

14 March 2024

U Capital Weekly Report

Market Review & Outlook:

MSX 30 Index closed the week High by 0.18 Percent.

The Muscat Stock Exchange 30 index closed during last week's session at 4,785.52 points, rise by 0.18 %, compared to the last trading session, which stood at 4,776.71 points. Two sectors only raised, the financial sector closed up by 0.45%, the Services index increased by 1.20 % and in other hand Sharia index decreased by 0.42 %, and the Industrial sector decreased by 2.42%.

- LIVA Group was informed of the resignation of Mr. Tareq Al Sadhan from his position as a Board Member of Liva Group SAOG for personal reasons which was accepted by the Board of Directors on 28 February 2024.
- Dhofar International Development & Investment Holding Co Approved of the audited financial statements for the year ended on December 31, 2023 and Approved of the Board of Directors' report and management discussion and analysis report for the year ended on December 31, 2023.
- Oman Packaging Company discussed the Board of Directors' proposal regarding the announcement of a cash dividend of 12 baizas per share to shareholders on the date of the annual general assembly meeting, and it was approved unanimously. The remuneration of the Board of Directors, members of the Audit Committee, and members of the Nominations and Remuneration Committee amounts to 52,250 Omani Riyals, with 850 Omani Riyals for each member present.
- Sembcorp Salalah Approved the Board of Director's Report for the financial year ended 31 December 2023, approve the proposal to distribute cash dividends of Baizas 2.5 per share to the Shareholders who are registered with the MCD as of 1 April 2024.
- The Computer Stationery Industry Announced that The Board of Directors report, Corporate Governance and Auditor's Report for the financial year ended 31st December 2023 was approved. Mr. Ammar Bin Maqbool Al Saleh was nominated and elected unanimously as the Chairman of the Board of Directors. Mr. Himansu Mohapatra was nominated and elected unanimously as the Vice Chairman of the Board of Directors. Mr. Jishnu Chakrabarti was appointed as Secretary to the Board of Directors.
- Sohar Power approved the audited financial statements of the Company for the year ending 31 Dec 2023. accepted the resignations of the following members of the Board of Directors effective from 9 March 2024. Mr. Tashfen Yasin for personal reasons. Mr. Jeronimo Roura for personal reasons.

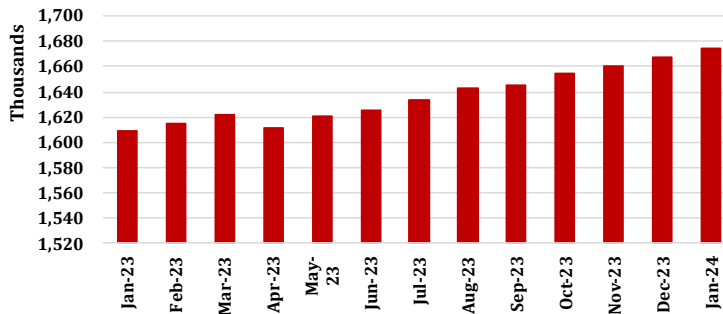
- The Board of Abraj Energy Services has recommended a cash dividend of 21.2 Baiza per share for FY2023, contingent upon the approval from shareholders at the upcoming AGM. For FY2022, the company had distributed a cash dividend of 20 Baiza per share.
- Salalah Port Services Co. appointed Mr. Saleh Omeir Al Mahthuri as the General Manager of Internal Audit Unit with effect from 11th March 2024.
- Dhofar International Development & Investment Holding Co proposed of distribution cash dividends of 2.5 basis per share, total amount of RO 1,023,116 (one million twenty-three thousand, one hundred and sixteen Omani riyals) from the retained earnings as per audited financial statements for the year ended 31 December 2023.
- Oman National Engineering and Investment Company announced to the shareholders and investors that, Nama Electricity Distribution company SAOC, has awarded Oman National Engineering & investment Company SAOG (ONEIC) render for the sum of OMR. 1,279,511 (One Million Two Hundred Seventy-nine Thousand and Five Hundred Eleven Only Omani Rials), for establishing Construction of Rusail industrial 1 (P103) 2x20mva pss.
- Sohar International Bank SAOG Approved of the audited financial statements of the Bank for the financial year ended 31st of December 2023m and distribution of 5.5 basis per share as cash dividend to the shareholders of the Bank. The distribution of 1.95% of the Bank's paid-up capital, as bonus shares for the shareholders, subject to the Bank's Board approval.
- Global Financial investments Holdings Announced that Net Profit of RO 4,760,881 the parent share as RO 1,566,724. The parent share in shareholders' equity 31,596,314 RO. And the distribution of cash dividends to the shareholders on the date of the meeting, amounting to 4 balsas per share.

➤ Invitation of MSX discussion sessions

| | |
|---|---|
| National Detergent | Invited the investors, media, and analysts for MSX live discussion session on Thursday, 21st March 2024 |
| Al Madina Takaful | invited the investors and analysts to participate in MSX Discussion Session scheduled on Monday 18th March 2024 |
| Gulf Hotels (Oman) | invited investors and analysts to participate in the discussion session, which will be held on Sunday, 17th March 2024 |
| Al Maha Ceramics | invited the investors and analysts to participate in Discussion Session scheduled on Tuesday 2nd April 2024 |
| Bank Muscat | invited the Investors and Analysts to participate in the year ended 31 December 2023 results discussion session, Thursday, 14th March 2024. |
| Salalah Port Services Co | invited the investors and analysts to participate in a discussion session scheduled on Thursday 14th March 2024 |
| Oman National Engineering and I | invited investors and financial analysts to participate in a live interaction session which will be held at 2 pm on Tuesday, March 19, 2024. |
| Construction Materials Industier | invited Investors and financial analysts to participate in the discussion session. held on Wednesday, corresponding to March 20, 2024 |
| Salalah Mills Co. | invited the investors and analysts to participate in the Discussion with MSX, the session is scheduled on Wednesday 26th March 2024 |
| Oman Reinsurance | invited investors and financial analysts to participate in the live interactive session through MSX, on Wednesday corresponding 20th March 2024 |
| National Gas | invited the investors and analysts to participate in the Virtual Discussion Session, on 25, March 2024 |
| Takaful Oman | Investors and Analyst to participate in MSX Discussion Session on 19th of March 2024 |
| Muscat Gas | Invited the Investors and financial analysts to participate in the live interactive session through MSX which will held on Wednesday 20 March 2024 |
| Oman Reinsurance | invited investors and financial analysts to participate in the live interactive session through MSX, on Wednesday corresponding 20th March 2024 |
| SMN Power | invited investors and analysts to participate in the live interactive Discussion Session in coordination with (MSX) scheduled on Thursday 21st March 2024 |
| Omantel | invited the investors, Analysts, and media to participate in the Investor Session Scheduled on Thursday 21st of March 2024 |

- The total number of vehicles registered in the Sultanate of Oman reached 1.6 mn by the end of January 2024, increased by 4.043 % compared to the same period in 2023. according to the latest data issued by NCSI. Vehicles with private registration constituted 79.6% of the total vehicles registered in Oman, to stand at 1.332 mn while the number of vehicles with commercial registration reached 245 thousand, constituting 14.7% of the total number of vehicles. Meanwhile, rental vehicles reached 34 thousand, comprising 2.0%, The number of government vehicles (military vehicles excluded) stood at 11 thousand and motorbikes stood at 7 thousand.

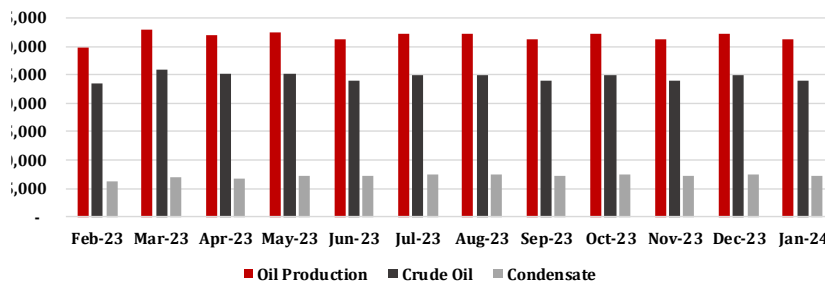
Total Vehicles



Source: NCSI

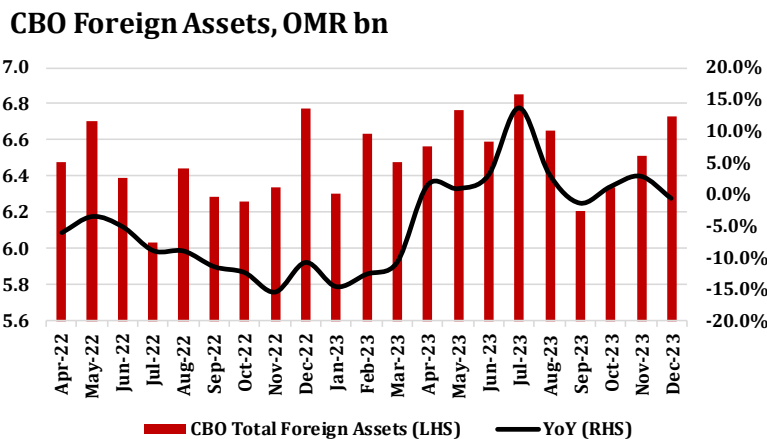
- Oman's production of crude oil and condensate oil decreased by 5.4 %YoY to reach 31,236mn barrels in January '24 compared to January '23, which amounted to 33,024mn barrels, according to NCSI data. Crude oil production alone decreased by 8 %, while oil condensate production increased by 4 % in January 2024 compared to the same period in 2023. The average price of Omani crude oil decreased by 7 % in January '24, to reach USD 83 per barrel, compared to USD 89 per barrel in January '23. At the same time, the average daily oil production of the Sultanate of Oman decreased by 5% in January, compared to the same period in 2023.

Oman Oil Production



Source: NCSI

- The Public Establishment for Industrial Estates (Madayn) organized 'Oman Vision 2040 Dialogue Session' on last Thursday under the auspices of Sayyid Dr Munther bin Hilal Al Busaidi, Deputy Head of the Oman Vision 2040 Implementation Follow-up Unit, and in the presence of Eng. Dawood bin Salim Al Hadabi, CEO of Madayn. Speaking at the event, Ahmed Al Hinai, Director of Oman Vision 2040 Follow-Up Office at Madayn, stated that Oman Vision 2040 stands as the nation's cornerstone for economic and social planning from 2021 to 2040.
- Statistics issued by the National Centre for Statistics and Information (NCSI) show that the total foreign assets at the Central Bank of Oman (CBO) rose by 0.1 % to OMR6,734.1 mn at the end of 2023, compared to the corresponding period in 2022, when it was OMR6,727.5 mn. On the other hand, the narrow money supply (M1), which consists of the total cash outside the banking system in addition to current accounts and demand deposits in the local currency, increased by 6.6 %, recording OMR5,981.1 mn, compared to OMR5,611.5 mn, at the end of 2022.

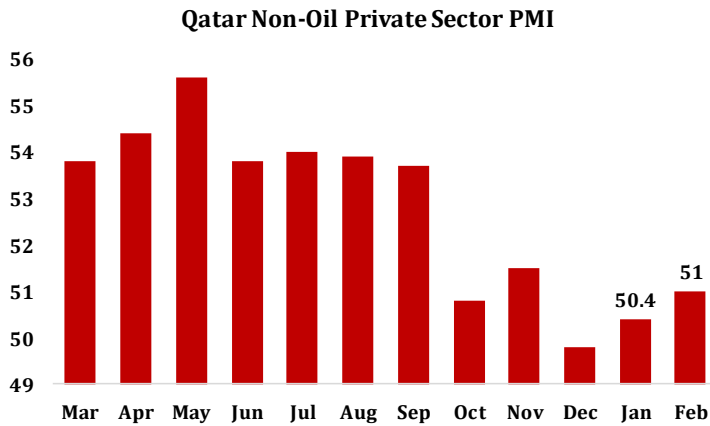


Source: CBO

- Sohar Freezone in North Al Batinah Governorate last Monday celebrated the laying of the foundation stone for a polysilicon factory project with an investment of more than OMR520 mn. The unit is expected to open in 2025. The project, which will occupy an area of 160,000 square metres, will produce high-quality metallic silicon with an annual capacity of 100,000 tonnes. The production process involves pouring liquid metallic silicon from the furnace into molds, cooling, casting, grinding and then packing the ore for global export.
- The Central Bank of Oman (CBO) raised OMR70 mn by way of allotting treasury bills on last Monday. The value of the allotted Treasury bills amounted to OMR25 mn, for a maturity period of 28 days. The average accepted price reached OMR99.613 for every OMR100, and the minimum accepted price arrived at OMR99.610 per OMR100. The average discount rate and the average yield reached 5.04482 % and 5.06442 %, respectively. Whereas the value of the allotted treasury bills amounted to OMR45 mn, for a maturity period of 91 days.

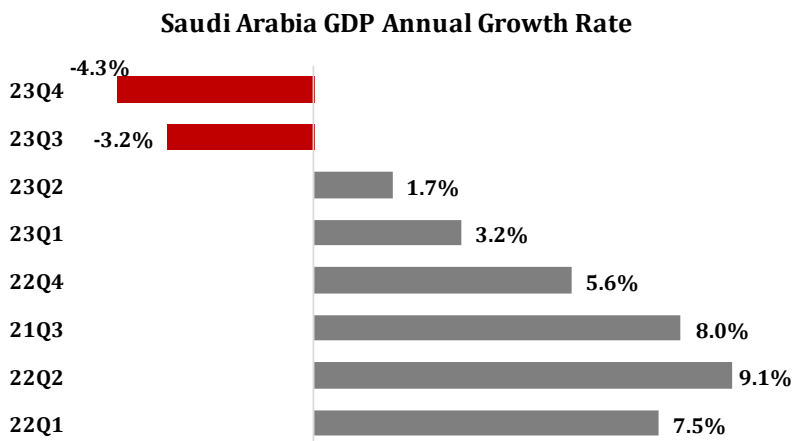
- The Ministry of Housing and Urban Planning (MoHUP) has revealed plans for a US\$1.3bn Al Khuwair Muscat Downtown and Waterfront Development project, which is likely to give a major facelift to the capital city. Designed by Zaha Hadid Architects (ZHA), the project will come up on a 3.3mn sqm of land, officials informed. The sustainability-led design prioritizes the well-being of residents and visitors, redefining urban living in Oman as Muscat's population is anticipated to almost double from 1.5mn to 2.7mn by 2040.
- The Ministry of Housing and Urban Planning signed 12 usufruct contracts in the agricultural and industrial sectors, with an investment value of more than OMR2.6 mn. The contracts were signed in cooperation with the Ministry of Agriculture, Fisheries and Water Resources and the Authority for Small and Medium Enterprises Development (ASMED). The first set of contracts (6 contracts) dealt with the food security system. They awarded usufruct to the tune of more than OMR1.9 mn.
- The total financial revenues of Ministry of Transport, Communications and Information Technology stood at about OMR30 mn at the end of 2023, up by 66 % over its 2022 figure. The Ministry paid more than OMR216 mn out of private sector dues for existing development projects under its supervision during 2023. Fahd Salim Al Hinai, Director General of Administrative and Financial Affairs at the Ministry of Transport, Communications, and Information Technology, affirmed the Ministry's keenness to settle private sector dues through its Unified Financial System of the Ministry of Finance.
- Muscat International Airport won the award for the best airports in the Middle East region in customer experience 2023, in the category of 15-20 mn passengers. Salalah Airport won the award for the best airport in the Middle East region in customer experience for 2023 in the category of two mn passengers. This was announced by the Airports Council International (ACI) in partnership with Amadeus, a leading technology company that provides software solutions for the global travel and tourism industry.
- Egyptian President Abdel Fattah al-Sisi said on last week that with tens of billions of dollars in new financing from the United Arab Emirates and the International Monetary Fund, moving to a flexible exchange rate would be possible. The comments were Sisi's first public remarks since Wednesday when Egypt let the pound drop to just under 50 pounds to the dollar from 30.85 pounds - the latest in a series of devaluations since early 2022.
- In a recent report by the Ministry of Commerce, it was revealed that the number of commercial records for institutions and companies owned by women reached 476,040 by the end of 2023, highlighting the increasing role of women in the entrepreneurial landscape of Saudi Arabia. The Riyadh region leads with the highest number of women's commercial records at 124,107, followed closely by the Makkah region with 106,818, and the Eastern Region with 62,041. The Asir region also showed significant activity, ranking fifth with 37,671 records.

- Qatar's non-energy private sector recorded a stronger improvement in business conditions in February, according to the latest Purchasing Managers' Index (PMI) survey data from Qatar Financial Centre (QFC) compiled by S&P Global. Output and employment both increased at faster rates, and new business growth was maintained. Companies were also able to make progress on volumes of outstanding work during the month, and the 12-month outlook improved. The Qatar PMI indices are compiled from survey responses from a panel of around 450 private sector companies.



Source: TradingEconomics/ U Capital

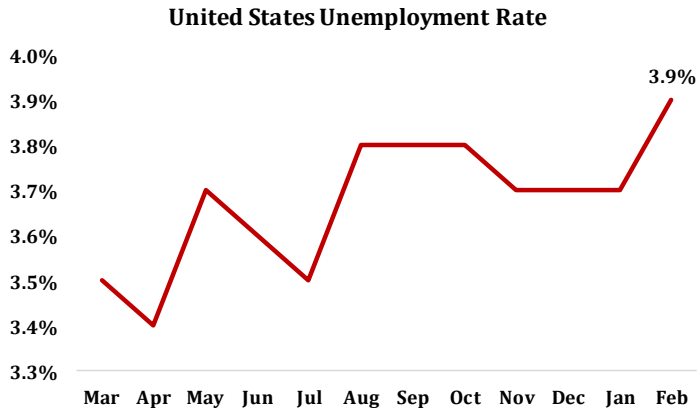
- Saudi Arabia's real gross domestic product (GDP) contracted by 4.3% in the fourth quarter, government data showed on last Sunday, as oil activity plummeted 16.2% from a year earlier following heavy crude output cuts. The General Authority for Statistics said real GDP for 2023 shrank 0.8% as oil activity decreased by 9%, while non-oil activity grew 4.4%. The Saudi oil economy has struggled as the kingdom extended a voluntary production cut of 1 mn barrels per day until the end of the year.



Source: TradingEconomics/ U Capital

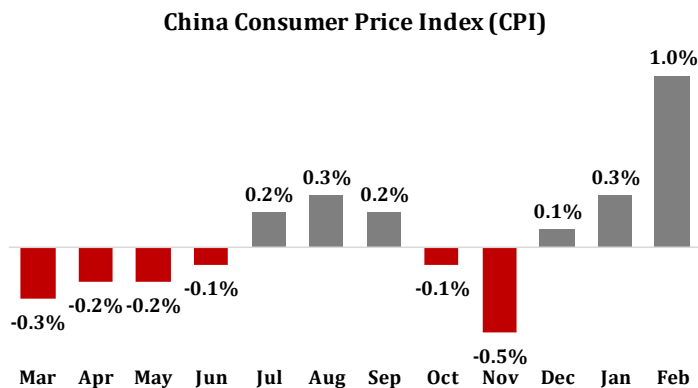
- The outstanding total loans and credit facilities extended to resident economic sectors by retail banks in Bahrain increased to BD11.8 bn (\$31.36 bn) at the end of 2023, an increase of 4.3% compared to the end of 2022. The Business Sector accounted for 42.6% and the Personal Sector 49.5% of the total loans and credit facilities, according to key banking indicators presented by the Central Bank of Bahrain (CBB).
- The UAE's gross domestic product is likely to expand by 4.4 % this year, according to a new report last Monday. The latest Economic Insight report for the Middle East, commissioned by ICAEW and compiled by Oxford Economics, projects a slowdown in 2024 as oil production cuts persist. The GCC growth forecast has been revised down to 2.7 % from 3.9 % three months ago, while non-energy-sectors are expected to drive growth in Saudi Arabia and the UAE.
- International reserves and foreign currency liquidity of Qatar Central Bank (QCB) increased last February by 4.91 % to QR 246.497 bn as compared to QR 234.946 bn in February 2023. The figures by QCB showed an increase in its official reserves at the end of February 2024 as compared to what it was at the end of the same month last year by about QR 10.739 bn to reach QR 187.558 bn.
- Jasem Albudaiwi, secretary general of the Gulf Cooperation Council (GCC), revealed that the GCC will vigorously pursue to get the Gulf citizens exempted from Schengen visas. "During negotiations in Brussels with the leaders of the European Union, which is scheduled to begin in the second week of Ramadan, I will speak, on behalf of the GCC states, to exempt the Gulf citizens from the regime of Schengen visa. We have a strong file to obtain the exemption, and God willing, we will celebrate this year by obtaining the exemption for the first time," he said in his interview with the "Mikhyal Ramadan" program, aired on the Saudi Television Channel 1, presented by the broadcaster Abdullah Al-Bandar.
- Assets managed within collective investment systems experienced in Kuwait a notable increase of 5.4 %, reaching a total value of 2.44 bn dinars, compared to 2.31 bn dinars in December, reports Al-Jarida daily. Statistics from the Capital Markets Authority revealed a 7.04 % increase in the total assets of Islamic Sharia- compliant systems, reaching 989.53 thousand dinars, while traditional investment systems saw a 4.3 % increase, totaling 1.45 bn dinars.
- The United Nations food agency's world price index fell in February for a seventh consecutive month as lower prices for all major cereals more than offset the rising price of sugar and meat. The Food and Agriculture Organization's price index, which tracks the most globally traded food commodities, averaged 117.3 points in February, down from a revised 118.2 points the previous month, the agency said last week. The February reading was the lowest since February 2021.

- Hiring in the United States stayed robust in February while unemployment crept up, government data showed last week, a potentially encouraging sign for policymakers hoping to cool the economy without tipping it into a downturn. The world's biggest economy added 275,000 jobs last month, an unexpected pick-up after January's figure was revised significantly lower in the latest Department of Labor data, But the jobless rate rose to 3.9 %.



Source: TradingEconomics/ U Capital

- The Bank of England said last week it would raise staff pay by 4% after a 3.5% pay rise in 2023, an increase that matches current inflation but is below what most other big employers have offered. The increase takes effect this month, and the BoE said it was also maintaining a 1% increase in non-pensionable benefits announced last year.
- China's consumer prices rose for the first time in six months due to spending linked to the Lunar New Year, offering some reprieve for the world's second-biggest economy grappling with weak consumer sentiment, while factory-gate prices fell again. The consumer price index (CPI) climbed 0.7% year-on-year in February, data from the National Bureau of Statistics (NBS) showed last week, beating the 0.3% gain forecast by economists in a Reuters poll.



Source: TradingEconomics/ U Capital

- Industrial output in Germany, Europe's biggest economy, rose more than expected in January, raising hopes that the economy is finally bottoming out after a lengthy manufacturing recession. Output rose in January by 1.0% from the previous month, beating a 0.6% forecast by analysts, data from Destains, the federal statistics office, showed last week.
- Japan's economy avoided a technical recession, revised government data showed on last Monday, even though the upward change in the fourth quarter was weaker than expected and highlighted concerns about the sluggish economic recovery. Japan's revised gross domestic product (GDP) expanded at an annualized clip of 0.4% in the October-December period from the previous quarter, better than the initial estimate for a 0.4% contraction, according to the Cabinet Office.
- U.S. President Joe Biden sketched his policy vision for a potential second four-year term on last Monday, unveiling a \$7.3 tri election-year budget aimed at convincing skeptical Americans that he can run the economy better than Donald Trump. Biden wants to raise taxes by trillions on corporations and high earners, his budget wish-list showed, to help cut the deficit and pay for new programs assisting those who make less cope with high housing and childcare costs. Congress is unlikely to adopt the measures as proposed.
- Consumer prices rose slightly higher than expected in February, US government data showed last Tuesday, a development that could give policymakers pause as they mull the timing to start interest rate cuts. The annual consumer price index (CPI) came in at 3.2 % last month, the Labor Department said, while the "core" measure stripping out volatile food and energy prices edged down slightly to 3.8 %.
- Britain's economy returned to growth in January after entering a shallow recession in the second half of 2023, offering some relief to Prime Minister Rishi Sunak ahead of an election expected this year, official data showed. Gross domestic product grew by 0.2% month-on-month - boosted by a rebound in retailing and house-building - after a fall of 0.1% in December, in line with economists' expectations in a Reuters poll.

| MSM Summary | Current Wk | Previous Wk | Change | W/W % | MTD % | YTD % |
|---------------------------|------------|-------------|----------|----------|-----------------|-----------|
| MSM Shariah Index | 446.90 | 448.78 | (1.9) | -0.42% | -0.01% | -0.04% |
| MSM 30 | 4,785.52 | 4,776.71 | 8.8 | 0.18% | 5.06% | 6.01% |
| Volume (In 000) | 147,356.51 | 74,824.65 | 72,531.9 | 96.94% | | |
| Value traded (In OMR 000) | 19,782.40 | 10,376.44 | 9,406.0 | 90.65% | | |
| No. of Trades | 6,148 | | | | Volume of Bonds | 1,987,286 |

| Top Equity Gainers | Price | Chg | Chg |
|-----------------------------|-------|-------|--------|
| | OMR | OMR | % |
| ACWA POWER BARKA SAOG | 0.088 | 0.023 | 35.38% |
| SMN POWER HOLDING SAOG | 0.249 | 0.056 | 29.02% |
| AL-HASSAN ENGINEERING CO | 0.011 | 0.001 | 10.00% |
| AL ANWAR INVESTMENTS CO SAO | 0.085 | 0.005 | 6.25% |
| NATIONAL BANK OF OMAN SAOG | 0.275 | 0.015 | 5.77% |




| Top Equity Losers | Price | Chg | Chg |
|------------------------------|-------|--------|---------|
| | OMR | OMR | % |
| OMAN CEMENT CO | 0.502 | -0.068 | -11.93% |
| NATIONAL MINERAL WATER | 0.045 | -0.005 | -10.00% |
| GULF INTERNATIONAL CHEMICALS | 0.090 | -0.010 | -10.00% |
| SALALAH MILLS CO | 0.475 | -0.052 | -9.87% |
| MUSCAT THREAD MILLS CO | 0.060 | -0.006 | -9.09% |

| Top Co. -Value | Price | Value | Mkt Share |
|-----------------------------|-------|------------|-----------|
| Companies | OMR | in OMR 000 | |
| SMN POWER HOLDING SAOG | 0.249 | 2,307.2 | 11.7% |
| BANKMUSCAT SAOG | 0.271 | 2,127.8 | 10.8% |
| AL SUWADI POWER | 0.079 | 1,533.8 | 7.8% |
| AL ANWAR INVESTMENTS CO SAO | 0.085 | 1,439.7 | 7.3% |
| SOHAR INTERNATIONAL BANK | 0.112 | 1,310.8 | 6.6% |

| Top Co. -Volume | Price | Volume | Mkt Share |
|-----------------------------|-------|----------|-----------|
| Companies | OMR | in 000 | |
| AL SUWADI POWER | 0.079 | 19,523.2 | 13.2% |
| AL ANWAR INVESTMENTS CO SAO | 0.085 | 17,235.8 | 11.7% |
| PHOENIX POWER CO SAOC | 0.060 | 14,397.8 | 9.8% |
| AL BATINAH POWER | 0.077 | 13,731.4 | 9.3% |
| BANK NIZWA | 0.099 | 13,701.1 | 9.3% |

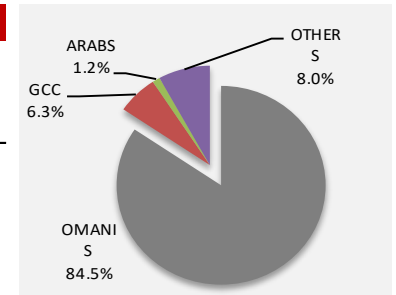
| Market Capitalization |
|-----------------------|
| (In Billion) |

| USD #VALUE! | OMR #VALUE! |
|----------------|----------------|
|----------------|----------------|

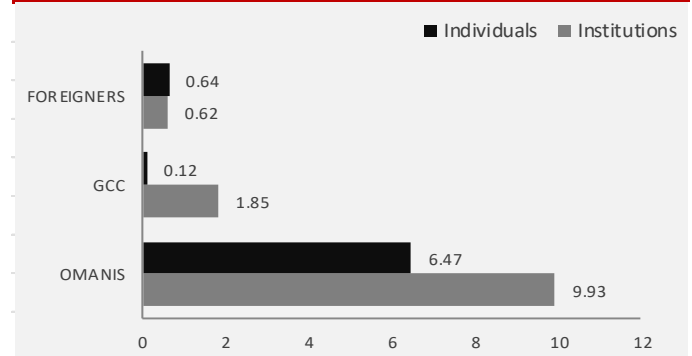
| No. of Companies | | |
|---|---|---|
|  |  |  |
| Equal | Down | Up |
| 12 | 34 | 35 |

Nationality Trading - Buy

| | Value |
|--------|-----------|
| | (OMR 000) |
| OMANIS | 16,712.8 |
| GCC | 1,252.5 |
| ARABS | 235.0 |
| OTHERS | 1,582.0 |

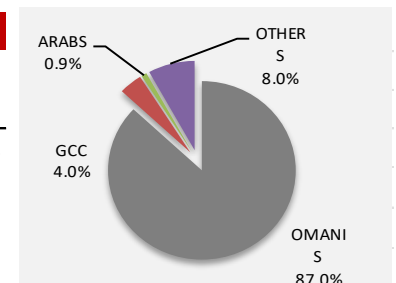


Buy Side (In OMR mn)

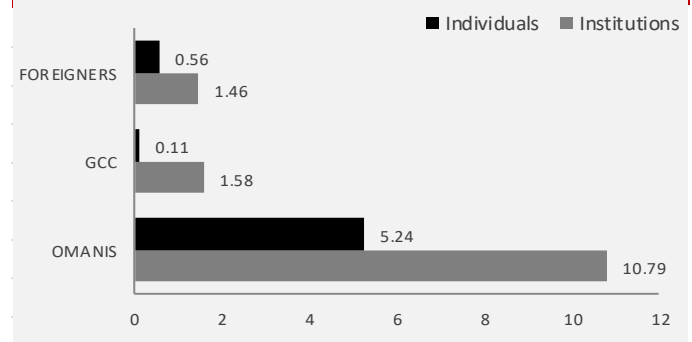


Nationality Trading - Sell

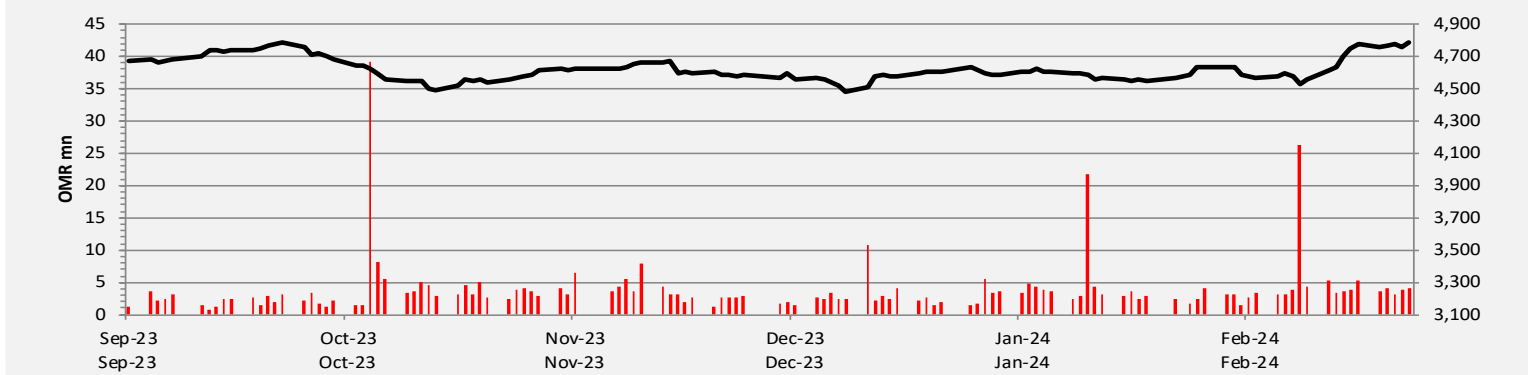
| | Value (OMR 000) |
|--------|--------------------|
| OMANIS | 17,209.4 |
| GCC | 796.5 |
| ARABS | 187.9 |
| OTHERS | 1,588.6 |



Sell Side (In OMR mn)



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 | 5,883.67 | 6,029.59 | (146) | -2.42% | 318 | 4.5% | 19 | 0.3% |
| Industry Sector | INDSI | 1,854.04 | 1,832.00 | 22 | 1.20% | 349 | 6.3% | 408 | 7.5% |
| Services Sector | SINSI | 7,412.11 | 7,378.64 | 33 | 0.45% | 121 | 7.0% | 288 | 18.4% |

Source: MSM, Bloomberg






| Main Indicators - Sectors | Beta | 52-Week High | 52-Week Low | Div. Yield % | P/B (x) |
|---------------------------|------|--------------|-------------|--------------|---------|
| MSM 30 | | 5,047.59 | 4,470.24 | 4.5% | 0.71 |
| Financial Sector | 0.36 | 7,960.97 | 7,059.41 | 4.0% | 0.69 |
| Industry Sector | 0.35 | 6,343.47 | 5,265.03 | 3.3% | 0.80 |
| Services Sector | 0.30 | 1,899.67 | 1,543.12 | 5.4% | 0.43 |

Source: Bloomberg

Oman Government Bonds

| Govt Development Bond Issue | Maturity Date | Issue Value OMR | Coupon | Listing Date |
|-----------------------------|---------------|-----------------|--------|--------------|
| 40 | 6/19/2022 | 100,000,000 | 5.50% | 6/24/2012 |
| 42 | 5/13/2020 | 80,000,000 | 4.25% | 5/20/2013 |
| 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 |
| 56 | 3/21/2028 | 150,000,000 | 6.00% | 3/25/2018 |
| 57 | 6/28/2023 | 100,000,000 | 4.75% | 7/3/2018 |
| 58 | 9/25/2025 | 150,000,000 | 5.75% | 9/26/2018 |
| 59 | 12/18/2023 | 100,000,000 | 5.00% | 12/23/2018 |
| OVEREIGN 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 % 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 Market | 4,785.52 | 4,776.71 | 8.81 | 0.18% | 5.06% | 6.01% | 12.95 | 0.71 |
|  | Saudi Stock Exchange | 12,706.06 | 12,577.88 | 128.18 | 1.02% | 0.60% | 6.17% | 22.01 | 2.62 |
|  | Kuwait Stock Exchange | 7,443.22 | 7,410.86 | 32.36 | 0.44% | 0.04% | 9.18% | 15.36 | 1.62 |
|  | Qatar Exchange | 10,256.05 | 10,230.22 | 25.83 | 0.25% | -2.09% | -5.31% | 11.80 | 1.34 |
|  | Bahrain Bourse | 2,046.77 | 2,012.43 | 34.34 | 1.71% | 2.06% | 3.82% | 7.91 | 0.75 |
|  | Dubai Financial Market | 4,290.34 | 4,236.98 | 53.36 | 1.26% | -0.43% | 5.68% | 8.89 | 1.33 |
|  | Abu Dhabi Sec. Exchange | 9,255.06 | 9,225.83 | 29.23 | 0.32% | 0.00% | -3.37% | 19.88 | 2.81 |

Source: Bloomberg, U Capital

| World Markets | Country | Value | Change | WTD | YTD |
|---------------------|-------------------------|-----------|--------|-------|--------|
| Europe | | | | | |
| UK | FTSE 100 | 7,768.03 | 108.3 | 1.4% | 0.4% |
| Germany | DAX | 18,018.59 | 204.1 | 1.1% | 7.6% |
| France | CAC 40 | 8,199.20 | 171.2 | 2.1% | 8.7% |
| US | | | | | |
| USA | DJIA | 39,043.32 | 320.6 | 0.8% | 3.6% |
| USA | S&P 500 | 5,165.31 | 41.6 | 0.8% | 8.3% |
| USA | NASDAQ | 16,177.77 | 92.7 | 0.6% | 7.8% |
| Asia Pacific | | | | | |
| Japan | NIKKEI 225 | 38,807.38 | -881.6 | -2.2% | 16.0% |
| Hongkong | HANG SENG | 16,961.66 | 608.3 | 3.7% | -0.5% |
| Arab | | | | | |
| Tunis | Tunis Se Index | 8,685.72 | -22.5 | -0.3% | -0.7% |
| EGYPT | The Egyptian Exchange | 31,316.43 | 15.9 | 0.1% | 25.8% |
| Jordan | Amman Stock Exchange | 2,499.76 | 8.3 | 0.3% | 2.8% |
| Palestine | Palestine Sec. Exchange | 547.09 | -1.4 | -0.3% | -7.1% |
| Lebanon | Blom Stock Index | 1,675.49 | -53.8 | -3.1% | -16.0% |
| MSCI | | | | | |
| | Bahrain | 156.72 | 5.5 | 3.6% | 10.3% |
| | Kuwait | 872.92 | 6.2 | 0.7% | 9.2% |
| MSCI | Oman | 756.60 | -4.6 | -0.6% | 1.7% |
| | Qatar | 729.08 | -3.7 | -0.5% | -7.6% |
| | UAE | 388.10 | 1.1 | 0.3% | -2.9% |
| | GCC Countries | 529.72 | 1.0 | 0.2% | -0.2% |

Source: Bloomberg at 3.00 P.M Muscat time (note: Sat and Sun global markets are closed)

| Commodity Prices | | Change | WTD | YTD |
|-----------------------|-----------|--------|-------|-------|
| | USD | USD | % | % |
| Brent Crude (per bbl) | 84.66 | 2.6 | 3.1% | 10.2% |
| WTI Crude (per bbl) | 80.44 | 2.4 | 3.1% | 11.7% |
| Oman Crude Oil | 84.20 | 2.4 | 2.9% | 10.3% |
| Gold100 OZ (per oz) | 2,168.71 | -10.2 | -0.5% | 5.1% |
| Silver (per oz) | 25.00 | 0.7 | 2.8% | 5.1% |
| Platinum (per oz) | 938.22 | 23.7 | 2.6% | -5.4% |
| Copper, MT | 8,927.00 | 347.5 | 4.1% | 4.3% |
| Aluminium, MT | 2,264.00 | 24.0 | 1.1% | -5.0% |
| Lead, MT | 2,169.00 | 64.5 | 3.1% | 4.9% |
| Zinc, MT | 2,576.00 | 48.5 | 1.9% | -3.1% |
| Nickel, MT | 18,346.00 | 335.0 | 1.9% | 10.5% |

Source: Bloomberg (Sat and Sun market is closed)

| Cross Rates of Major World Currencies | | | |
|---------------------------------------|------|------------|-------------|
| Currency | Code | USD/1 Unit | Units/1 USD |
| EURO | EUR | 1.094 | 0.914 |
| British Pound | GBP | 1.281 | 0.781 |
| Japanese Yen | JPY | 0.007 | 147.700 |
| Chinese Renminbi | CNH | 0.139 | 7.194 |
| Indian Rupee | INR | 0.012 | 82.825 |
| Russian Ruble | RUB | 0.011 | 118.690 |
| Canadian Dollar | CAD | 0.743 | 1.346 |
| Australian Dollar | AUD | 0.663 | 1.509 |

Source: Bloomberg

MSX 30

| Company Name | M.Cap (OMR mn) | Price (OMR) | YTD (%) | Beta (x) | 6m Avg. Val (OMR 000) | 6m Avg. Vol (000) | P/E (x) (x) | P/Bv (x) (x) | ROE (%) | ROA (%) | Div Yld (%) |
|------------------------------|-------------------|----------------|------------|-------------|--------------------------|----------------------|----------------|-----------------|------------|------------|----------------|
| AHLI BANK | 375.9 | 0.160 | 2.6% | 0.82 | 60.95 | 377 | 10.31 | 1.01 | 9.8% | 1.1% | 2.8% |
| AL ANWAR INVESTMENTS CO SAO | 17.5 | 0.085 | 13.3% | 0.97 | 44.75 | 591 | 49.46 | 0.56 | 1.1% | 0.7% | 5.7% |
| AL-OMANIYA FINANCIAL SERVICE | 52.0 | 0.169 | 2.4% | 0.37 | 11.06 | 71 | 16.24 | 0.78 | 4.8% | 1.5% | 4.9% |
| AL BATINAH POWER | 52.0 | 0.077 | 285.0% | 0.16 | 51.09 | 731 | 4.09 | 0.47 | 11.5% | 5.3% | - |
| AL JAZEERA SERVICES | 41.9 | 0.230 | 6.0% | 0.90 | 3.82 | 17 | 6.16 | 0.79 | 12.9% | 11.1% | 4.3% |
| AL MADINA TAKAFUL CO SAOC | 15.4 | 0.088 | 4.8% | 0.53 | 8.61 | 101 | 12.06 | 0.70 | 5.8% | 5.3% | 8.0% |
| AL SHARQIYA INVEST HOLDING | 6.9 | 0.077 | 13.2% | 0.52 | 3.00 | 41 | 14.10 | 0.47 | 3.3% | 2.6% | 6.5% |
| AL SUWADI POWER | 56.4 | 0.079 | 276.2% | 0.17 | 70.15 | 1,032 | 3.88 | 0.43 | 11.1% | 5.8% | - |
| AL-ANWAR CERAMIC TILES CO | 43.6 | 0.198 | 15.8% | 1.22 | 48.06 | 269 | 11.46 | 1.29 | 11.2% | 8.4% | 10.1% |
| BANK DHOFAR SAOG | 473.4 | 0.158 | -1.2% | 1.18 | 41.66 | 251 | 12.21 | 0.82 | 6.7% | 0.8% | 4.9% |
| BANK NIZWA | 221.5 | 0.099 | 3.1% | 0.78 | 68.71 | 1,193 | 13.01 | 0.90 | 6.9% | 1.1% | 2.3% |
| BANKMUSCAT SAOG | 2,034.2 | 0.271 | 2.7% | 1.00 | 571.58 | 9,603 | 9.58 | 1.10 | 11.5% | 1.6% | 5.7% |
| GALFAR ENGINEERING&CONTRACT | 101.6 | 0.154 | -8.9% | 0.70 | 37.21 | 237 | 625.20 | 1.39 | 0.2% | 0.0% | - |
| MAJAN COLLEGE | 8.7 | 0.097 | -10.2% | 0.10 | 0.09 | 1 | 17.44 | 0.70 | 4.0% | 3.6% | 2.6% |
| MUSCAT FINANCE | 15.4 | 0.050 | -3.8% | 0.97 | 3.56 | 72 | 25.47 | 0.40 | 1.6% | 0.6% | - |
| NATIONAL BANK OF OMAN SAOG | 447.1 | 0.275 | -1.8% | 1.18 | 37.09 | 133 | 7.71 | 0.88 | 11.4% | 1.2% | 3.1% |
| NATIONAL GAS CO | 7.1 | 0.084 | -1.2% | 0.75 | 3.40 | 40 | nm | 0.37 | -1.7% | -0.7% | - |
| OMAN CEMENT CO | 166.1 | 0.502 | 64.6% | 1.73 | 9.25 | 20 | 28.82 | 1.11 | 3.8% | 2.7% | 24.1% |
| OMAN INVESTMENT & FINANCE | 23.1 | 0.093 | 31.0% | 0.91 | 15.05 | 173 | 3.89 | 0.84 | 21.5% | 4.5% | 3.2% |
| OMAN REFRESHMENT CO | 70.0 | 1.400 | 0.0% | 0.28 | 1.24 | 1 | 11.20 | 0.89 | 8.0% | 4.4% | 2.9% |
| OMAN TELECOMMUNICATIONS CO | 813.8 | 1.085 | 2.4% | 0.76 | 469.97 | 448 | 10.88 | 1.28 | 11.8% | 1.0% | 10.1% |
| OMAN UNITED INSURANCE CO | 28.2 | 0.282 | 4.4% | 0.49 | 2.31 | 9 | 10.23 | 0.93 | 9.1% | 2.5% | 8.9% |
| OMINVEST | 260.7 | 0.390 | -7.1% | 1.30 | 33.54 | 81 | 6.50 | 1.07 | 16.4% | 3.1% | 3.8% |
| OOREDOO | 211.6 | 0.325 | 0.0% | 1.23 | 95.82 | 280 | 19.79 | 0.82 | 4.1% | 2.5% | 4.5% |
| PHOENIX POWER CO SAOC | 87.8 | 0.060 | 11.1% | 0.51 | 32.80 | 569 | 4.00 | 0.35 | 8.7% | 4.2% | 6.7% |
| RAYSUT CEMENT CO | 24.2 | 0.121 | -1.6% | 1.28 | 21.16 | 171 | nm | 1.49 | -32.0% | -3.7% | - |
| RENAISSANCE SERVICES SAOG | 104.0 | 0.440 | 10.3% | 0.94 | 41.37 | 194 | 8.33 | 1.26 | 15.1% | 5.7% | 6.8% |
| SEMBCORP SALALAH POWER & WAT | 105.0 | 0.110 | 27.9% | 0.78 | 58.78 | 585 | 5.12 | 0.65 | 12.7% | 7.5% | 2.3% |
| SOHAR INTERNATIONAL BANK | 612.4 | 0.112 | 14.3% | 0.95 | 241.36 | 5,915 | 8.71 | 0.87 | 10.0% | 1.1% | 4.9% |

Source: MSX, Bloomberg, Time: 3:00pm Muscat Time

nm = not meaningful

MSX Shariah index Companies

| Company Name | M.Cap (OMR mn) | Price (OMR) | YTD (%) | Beta (x) | 6m Avg. Val (OMR 000) | 6m Avg. Vol (000) | P/E (x) (x) | P/Bv (x) (x) | ROE (%) | ROA (%) | Div Yld (%) |
|------------------------------|-------------------|----------------|------------|-------------|--------------------------|----------------------|----------------|-----------------|------------|------------|----------------|
| AL JAZEERA SERVICES | 41.9 | 0.230 | 6.0% | 0.90 | 3.82 | 17 | 6.16 | 0.79 | 12.9% | 11.1% | 4.3% |
| AL KAMIL POWER CO | 17.5 | 0.182 | 0.0% | 0.33 | - | - | nm | 3.76 | -317.0% | -178.3% | - |
| AL MADINA TAKAFUL CO SAOC | 15.4 | 0.088 | 4.8% | 0.53 | 8.61 | 101 | 12.06 | 0.70 | 5.8% | 5.3% | 8.0% |
| AL MAHA CERAMICS CO SAOC | 10.0 | 0.181 | -9.5% | 0.50 | 2.09 | 11 | nm | 1.03 | -11.6% | -9.6% | 8.3% |
| A'SAFFA FOODS SAOG | 37.2 | 0.310 | -10.4% | 0.35 | 3.59 | 12 | 12.27 | 0.98 | 8.0% | 3.1% | 3.2% |
| BANK NIZWA | 221.5 | 0.099 | 3.1% | 0.78 | 68.71 | 1,193 | 13.01 | 0.90 | 6.9% | 1.1% | 2.3% |
| GULF MUSHROOM COMPANY | 10.8 | 0.237 | 4.9% | 0.47 | 1.56 | 7 | 7.83 | 1.07 | 13.7% | 7.7% | 6.3% |
| MAJAN COLLEGE | 8.7 | 0.097 | -10.2% | 0.10 | 0.09 | 1 | 17.44 | 0.70 | 4.0% | 3.6% | 2.6% |
| NATIONAL BISCUIT INDUSTRIES | 4.2 | 4.240 | 0.0% | 0.23 | - | - | 18.12 | 0.56 | 3.1% | 1.7% | 5.9% |
| OMAN EDUCATION & TRAINING IN | 29.8 | 0.425 | 20.7% | 0.46 | 2.36 | 8 | 10.20 | 1.40 | 13.7% | 6.6% | 7.1% |
| OMAN FLOUR MILLS | 75.6 | 0.480 | -5.9% | 0.54 | 0.78 | 2 | 88.63 | 1.05 | 1.2% | 0.5% | - |
| OMAN PACKAGING | 6.8 | 0.210 | 5.0% | 0.55 | 0.09 | 0 | 10.46 | 0.88 | 8.4% | 5.9% | 5.7% |
| OOREDOO | 211.6 | 0.325 | 0.0% | 1.23 | 95.82 | 280 | 19.79 | 0.82 | 4.1% | 2.5% | 4.5% |
| SAHARA HOSPITALITY | 20.6 | 2.600 | 0.0% | 0.35 | 0.00 | 0 | 8.04 | 0.74 | 9.2% | 8.2% | 9.6% |
| TAKAFUL OMAN | 11.5 | 0.046 | -4.2% | 0.43 | 0.43 | 9 | nm | 0.63 | -6.6% | -4.7% | - |

Source: MSX, Bloomberg, Time: 3:00pm Muscat Time

nm = not meaningful

Top 30 GCC Companies by Market Capitalization

| Company Name | M.Cap (USD bn) | Price (LCY) | YTD (%) | Beta (x) | 6m Avg. Val (LCY mn) | 6m Avg. Vol (000) | P/E (x) (x) | P/Bv (x) (x) | ROE (%) | ROA (%) | Div Yld (%) |
|------------------------------|-------------------|----------------|------------|-------------|-------------------------|----------------------|----------------|-----------------|------------|------------|----------------|
| SAUDI ARABIAN OIL CO | 2,019.7 | 31.300 | -5.2% | 0.81 | 470.6 | 14,327 | 16.73 | 4.94 | 29.5% | 18.3% | 4.0% |
| SAUDI BASIC INDUSTRIES CORP | 62.2 | 77.800 | -6.8% | 0.91 | 111.6 | 1,392 | nm | 1.39 | -1.7% | -0.9% | 4.4% |
| SAUDI TELECOM CO | 53.1 | 39.850 | -1.4% | 0.80 | 145.5 | 3,718 | 14.99 | 2.52 | 16.8% | 8.3% | 4.0% |
| AL RAJHI BANK | 91.4 | 85.700 | -0.9% | 1.17 | 340.1 | 4,322 | 20.62 | 3.80 | 18.4% | 2.1% | 2.7% |
| FIRST ABU DHABI BANK PJSC | 39.5 | 13.120 | -6.0% | 1.53 | 43.9 | 3,182 | 8.84 | 1.27 | 14.3% | 1.4% | 5.4% |
| QATAR NATIONAL BANK | 37.5 | 14.800 | -10.5% | 0.96 | 62.9 | 4,048 | 8.81 | 1.53 | 17.4% | 1.3% | 4.4% |
| SAUDI NATIONAL BANK | 62.5 | 39.050 | 1.0% | 1.21 | 203.5 | 5,490 | 11.71 | 1.46 | 12.5% | 1.9% | 4.6% |
| EMIRATES TELECOM GROUP CO | 42.6 | 18.000 | -8.4% | 1.22 | 35.4 | 1,834 | 15.19 | 3.67 | 24.2% | 7.0% | 4.4% |
| INDUSTRIES QATAR | 19.8 | 11.920 | -8.9% | 1.17 | 36.1 | 2,846 | 15.28 | 1.80 | 11.8% | 11.0% | 6.5% |
| SAUDI ELECTRICITY CO | 21.9 | 19.700 | 3.8% | 0.85 | 22.5 | 1,195 | 8.01 | 0.92 | 11.5% | 2.1% | 3.6% |
| RIYAD BANK | 24.2 | 30.250 | 6.1% | 1.34 | 52.6 | 1,855 | 11.28 | 1.69 | 15.0% | 2.1% | 5.0% |
| SAUDI ARABIAN MINING CO | 51.7 | 52.500 | 8.1% | 1.38 | 87.0 | 1,911 | 122.88 | 4.18 | 3.4% | 1.4% | - |
| EMIRATES NBD PJSC | 30.2 | 17.550 | 1.4% | 1.08 | 59.2 | 3,372 | 5.16 | 1.10 | 21.3% | 2.5% | 6.8% |
| SAUDI BRITISH BANK | 22.7 | 41.450 | 9.4% | 1.08 | 44.7 | 1,248 | 12.16 | 1.47 | 12.1% | 2.0% | 4.7% |
| ALMARAI CO | 15.5 | 58.000 | 3.9% | 0.67 | 48.6 | 835 | 28.30 | 3.26 | 11.5% | 5.7% | 1.7% |
| EMIRATES ISLAMIC BANK | 10.9 | 7.400 | 14.9% | 0.35 | 0.0 | 0 | 18.94 | 3.51 | 18.5% | 2.4% | - |
| ABU DHABI COMMERCIAL BANK | 17.5 | 8.800 | -4.1% | 1.22 | 35.2 | 4,090 | 7.85 | 1.03 | 13.1% | 1.4% | 6.4% |
| BANQUE SAUDI FRANSI | 12.5 | 38.750 | -3.1% | 1.13 | 31.2 | 822 | 11.06 | 1.29 | 11.7% | 1.7% | 5.2% |
| YANBU NATIONAL PETROCHEMICAL | 5.7 | 38.050 | 0.0% | 1.01 | 27.4 | 712 | nm | 1.80 | -4.1% | -3.3% | 4.6% |
| EZDAN HOLDING GROUP | 6.2 | 0.846 | -1.4% | 1.32 | 8.8 | 10,039 | 258.73 | 0.67 | 0.3% | 0.2% | - |
| QATAR ISLAMIC BANK | 12.7 | 19.620 | -8.7% | 1.15 | 32.6 | 1,683 | 10.77 | 1.83 | 17.0% | 2.3% | 3.7% |
| ALINMA BANK | 23.2 | 43.450 | 12.4% | 1.21 | 161.0 | 4,252 | 17.96 | 2.96 | 16.5% | 2.0% | 2.8% |
| ARAB NATIONAL BANK | 11.5 | 28.750 | 13.6% | 1.08 | 40.7 | 1,639 | 10.59 | 1.23 | 11.6% | 1.8% | 4.7% |
| DUBAI ISLAMIC BANK | 11.6 | 5.870 | 2.6% | 0.97 | 34.2 | 5,798 | 6.25 | 1.17 | 18.7% | 2.2% | 7.7% |
| SAUDI ARABIAN FERTILIZER CO | 15.5 | 122.200 | -11.6% | 0.84 | 67.2 | 512 | 15.90 | 3.28 | 20.6% | 14.5% | 4.9% |
| EMAAR PROPERTIES PJSC | 19.9 | 8.260 | 4.3% | 1.42 | 91.4 | 12,287 | 6.28 | 1.06 | 16.9% | 8.8% | 3.0% |
| JABAL OMAR DEVELOPMENT CO | 8.9 | 29.050 | 29.7% | 0.99 | 56.9 | 2,405 | nm | 2.51 | -2.6% | -1.3% | - |
| KINGDOM HOLDING CO | 7.2 | 7.270 | 1.7% | 0.70 | 1.9 | 272 | 3.87 | 0.88 | 22.6% | 13.1% | 3.9% |
| MASRAF AL RAYAN | 6.6 | 2.570 | -3.2% | 1.25 | 45.9 | 19,292 | 16.46 | 1.01 | 6.2% | 0.9% | 3.9% |

Source: Bloomberg , Time: 3:00pm Muscat Time

nm = not meaningful

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