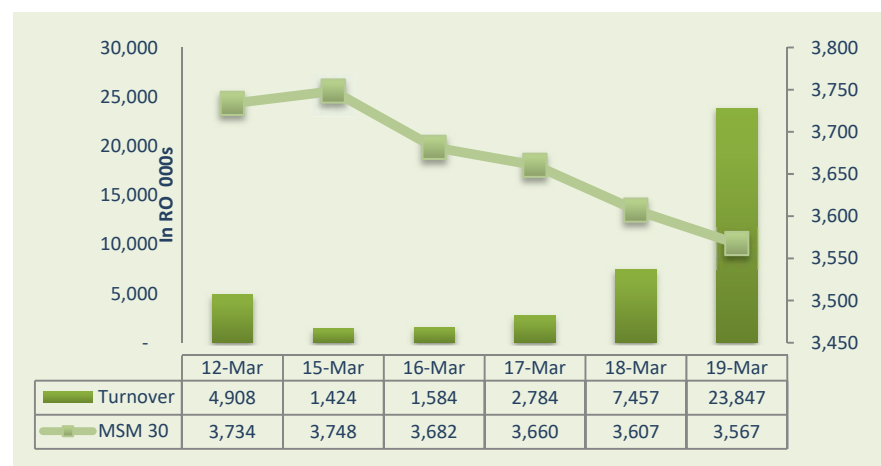


Index Performance	Current Week	Previous Week	WTD (%)	YTD (%)	Beta (Yr.)
MSM 30 Index	3,567.4	3,733.7	-4.5%	-10.4%	1.000
Financial Index	5,650.8	5,907.1	-4.3%	-11.0%	1.072
Industrial Index	3,966.4	4,057.0	-2.2%	-5.7%	0.650
Services Index	1,691.8	1,768.0	-4.3%	-10.8%	0.658

Source: MSM, GBCM Research

MSM 30 Index Performance Vs Turnover



Source: MSM, GBCM Research

MSM Weekly Trading Activity - Total Turnover RO 37.09 million (c.US\$ 96.4 million)

Fig. In RO	Buy	Sell	Net Buy / (Sell)
Omanis	35,813,514	32,272,533	3,540,981
GCC	715,631	2,120,931	(1,405,301)
Arabs	104,580	32,992	71,589
Others	461,019	2,668,288	(2,207,269)

Source: MSM, GBCM Research

Downtrend continued amid lower oil prices and subdued sentiments...

The week gone by saw the MSM index continue to slump, extending its losses for fourth straight week to close 4.5% lower at 3,567.4 points. This was mainly due to continued decline in oil prices amid price war and lower demand, further impacting investors' sentiments. Moreover, the increasing numbers of new Coronavirus cases led to stop business activities, weighing on growth outlook. This prompted foreign investors to exit from the market, impacting market participation further. For the week, Industrial Index closed down by 2.2%, while Financial Index and Services Index down by 4.3% each.

In terms of market activity, a total of 132.8 million shares got traded during the week amounting to an aggregate turnover of RO 37.1 million as compared to RO 16.2 million in the previous week amidst block trade in Ominvest. In terms of participation, Omani investors emerged as net buyers to an extent of RO 3,541K. GCC and Foreign investors ended as net sellers to an extent of RO 1,405K and RO 2,207K, respectively.

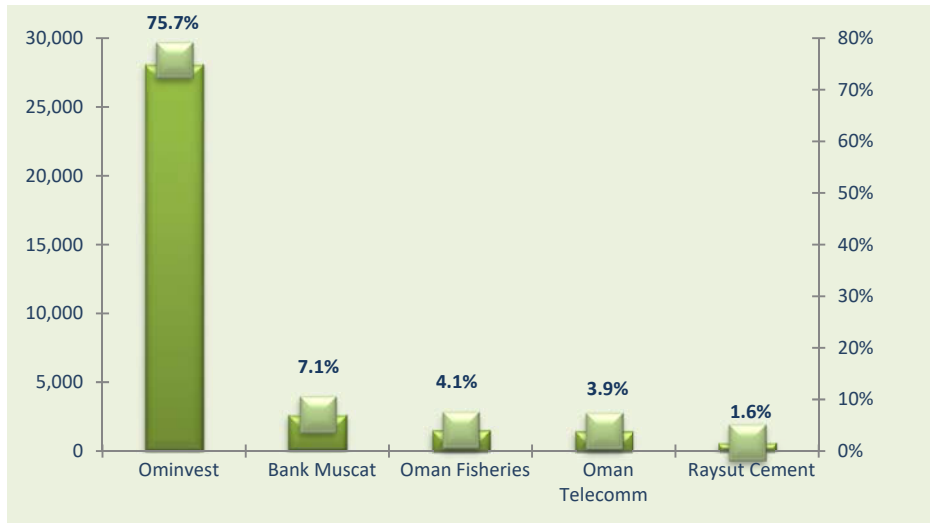
Central Bank of Oman unveils RO 8 billion stimulus package

CBO has unveiled a raft of policy measures and financial incentives designed to unlock an est. RO8 billion in additional liquidity to benefit businesses impacted by the economic downturn and Covid-19 threat. CBO circular outlines several stimulus measures primarily targeted at banks and finance & leasing companies (FLCs) to enable them to extend a measure of financial relief to companies embattled by the crisis. CBO also cut the interest rate on repo operations by 75 bps to 0.50% and increased the tenor of repo operations up to a max period of 3 months. In GBCM view, these are much need relief measures given by the CBO to the local banks in terms of lending, capital and liquidity buffers to go through this difficult phase in the local and global economy. (Source: CBO, GBCM Research)

Outlook...

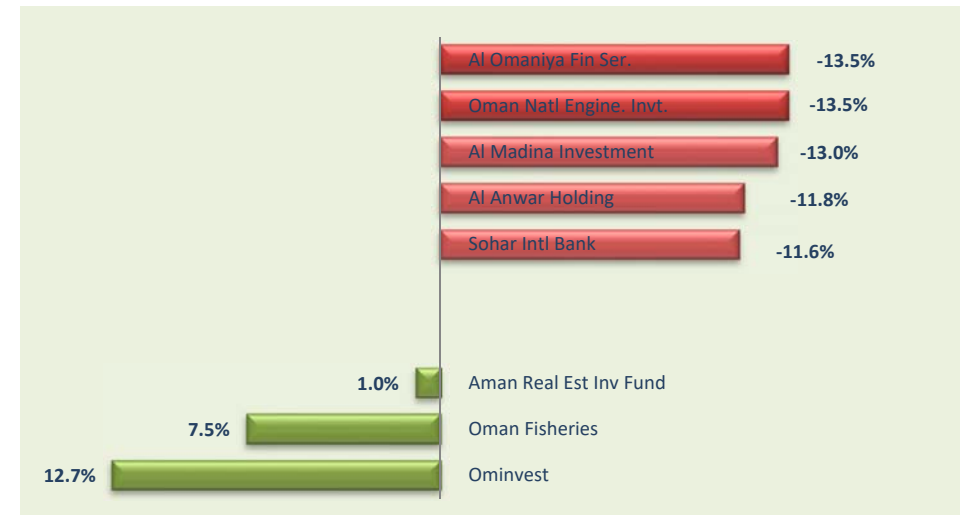
During last trading week, we saw all GCC markets extend their losses, mirroring global markets amid heightened fears of global recession as major economies reporting exponential growth in new coronavirus cases, leading to shut down by many countries. Moreover, despite continuous stimulus by central banks and governments, GCC markets continued their downtrend on Sunday, with most markets ended in red, reacting to decline in oil prices. Oman & Kuwait markets were closed on public holiday yesterday. Additionally, major global future indices were trading in red today morning with oil prices trading below \$23. In the last week, Saudi market declined 1.4%, led by banking and energy stocks. Among other markets, Kuwait and Qatar dropped by 6.0% and 1.9%, respectively. Qatar was the only market which posted gains (+4.2%). Within UAE, DFM fell the most by 10.5% while ADX declined 6.0%. **Given the negatively impacted global economic outlook and deepened fears of global recession, we expect local and regional markets to open on a negative note for the day and continue to remain volatile over near term. It seems we need to wait for a long road to see a meaningful recovery across global and regional markets.**

Value Leaders-Weekly



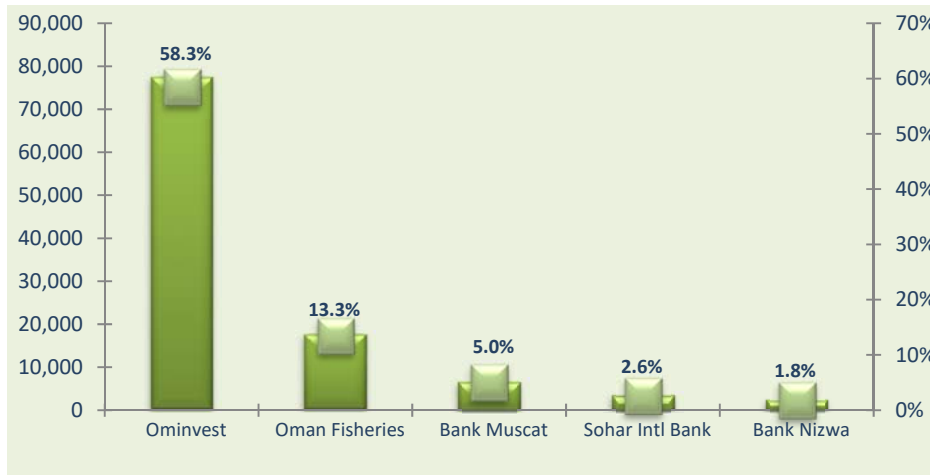
Source: MSM, GBCM Research

Top Five Gainers/ Losers for the Week



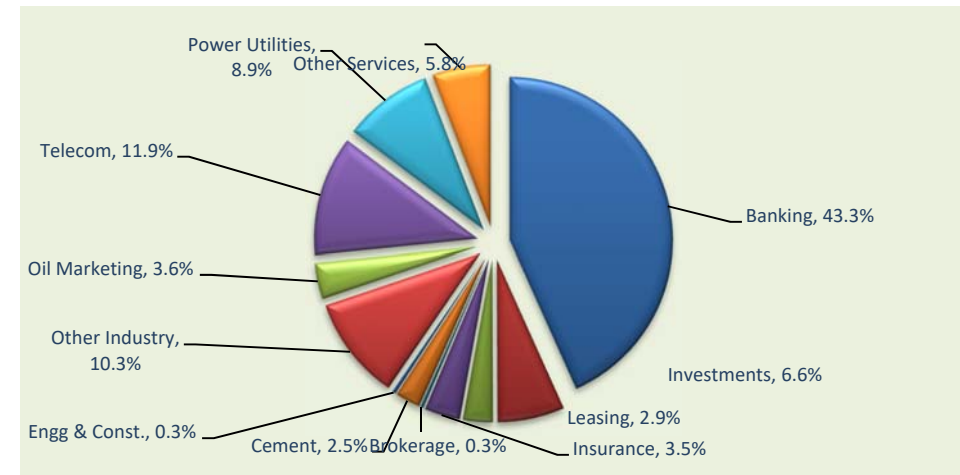
Source: MSM, GBCM Research

Volume Leaders- Weekly



Source: MSM, GBCM Research

MSM Sectoral Market



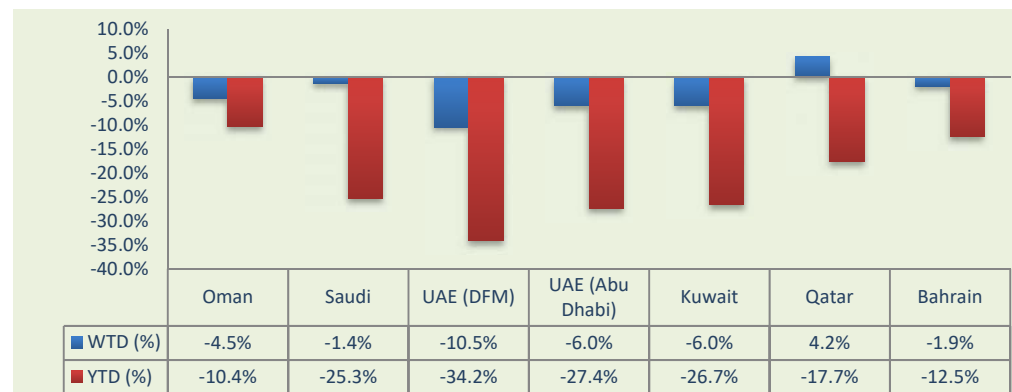
Source: MSM, GBCM Research

MSM - Value Indicators

Value Indicators	Mkt. Cap (RO'000s)	PER	P/BV	Dividend Yield %
MSM 30 Index	4,467,657	7.2	0.7	7.6%
Financial	2,903,861	7.4	0.7	7.2%
Industrial	514,889	16.0	0.6	5.6%
Services	1,392,266	6.9	0.8	8.7%
MSM Shariah	1,112,998	13.7	0.9	5.8%

Source: MSM, GBCM Research

GCC- Market Performance for the week



Source: Bloomberg, GBCM Research

Commodities	Current Week	Last Week	WTD (%)
NYMEX WTI Crude	22.8	31.7	-28.1%
ICE Brent Crude	26.3	33.9	-22.4%
Crude Oil, Oman	29.0	34.3	-15.6%
NYMEX Natural Gas	1.5	1.9	-17.8%
NYMEX Gasoline	55.6	89.9	-38.1%
Gold Spot	1,492.6	1,522.3	-2.0%
Silver Spot	12.6	14.5	-13.5%
LME Aluminum (Spot)	1,558.8	1,662.4	-6.2%
LME Copper (Spot)	4,805.3	5,447.8	-11.8%
LME Zinc (Spot)	1,845.0	1,972.0	-6.4%
Hot Rolled Coil - Steel	573.0	571.0	0.4%
CBOT Corn	341.5	365.8	-6.6%
CBOT Wheat	541.8	506.0	7.1%
CBOT Soyabean	868.5	848.8	2.3%

Source: MSM, GBCM Research

Oman - Weekly News watch...

The Sultanate's daily production of crude oil and condensates stood at 955,500 barrels during February 2020, a decline of 0.3% compared to the daily production during January 2020. The daily exported quantities of crude oil stood at 781,106 barrels, a decrease by 0.1% compared to the daily export rate during January 2020. Crude imports by China rose 2.5% during February 2020 to reach 89.7% of total Omani crude oil exports compared to January 2020. (Source: ONA)

GCC - Weekly News Watch...

The Saudi government approved to partially cut the 2020 budget expenditure by nearly SAR 50 bn, or less than 5% in areas that have the least social and economic impact. The move came as part of the measures adopted by the government to curb the impact of lower oil prices amid the current economic and global conditions on the spread of the novel coronavirus (COVID-19). The Kingdom will take additional measures to deal with expected price decrease. (Source: Argaam)

Dubai has launched a Dh1.5 bn (\$408.39 mn) economic stimulus package for the next three months to support companies and the business sector in Dubai, seeking to enhance liquidity and reduce the impact of the current global economic situation. The stimulus package seeks to reduce the cost of doing business and simplify business procedures, especially in the sectors of tourism, retail, external trade and logistics services. The stimulus measures that will be introduced with immediate effect will be valid for next three months. (Source: Trade Arabia)

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