

Index Performance	Current Week	Previous Week	WTD (%)	YTD (%)	Beta (Yr.)
MSM 30 Index	3,517.60	3,520.80	-0.09%	-11.64%	1.000
Financial Index	5,529.48	5,530.83	-0.02%	-12.91%	1.047
Industrial Index	4,091.23	4,057.78	0.82%	-2.74%	0.637
Services Index	1,602.20	1,612.54	-0.64%	-15.52%	0.674

Source: MSM, GBCM Research

### MSM 30 Index Performance Vs Turnover



Source: MSM, GBCM Research

### MSM Weekly Trading Activity - Total Turnover RO 5.425 million (c.US\$ 14.1 million)

Fig. In RO	Buy	Sell	Net Buy / (Sell)
Omanis	4,663,519	4,261,395	<b>402,124</b>
GCC	181,381	525,906	<b>(344,525)</b>
Arabs	45,760	89,176	<b>(43,416)</b>
Others	534,670	548,854	<b>(14,184)</b>

Source: MSM, GBCM Research

### Sideways trend prevailed amidst stock specific activity...

During last trading week, the **MSM30 Index ended on a flattish note to close at 3,517.60 points amidst stock specific activity and dull participation**. We saw local investor focus on frontline stocks. While, other major GCC equities ended on a strong note led by favorable global market cues due to gradual reopening of economies and improvement in overall sentiments. For the week, Financial Index ended flat, while Services Index lowered by 0.64% WTD. On the other hand, Industrial Index gained 0.8% WTD last week.

In terms of market activity, a total of 28.3 million shares got traded during the week amounting to an aggregate turnover of RO 5.4 million as compared to RO 3.9 million in the previous holiday shortened week. In terms of participation, local investors ended as net buyers to an extent of RO 402K. GCC and foreign investors emerged as net sellers to an extent of RO 345K and RO 14K, respectively.

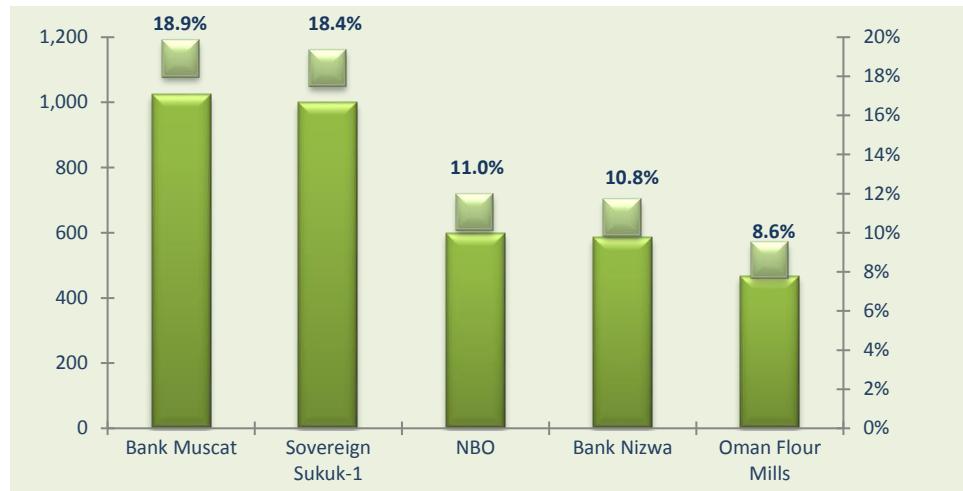
### HM issues Royal Decree establishing Oman Investment Institution...

His Majesty Sultan Haitham Bin Tarik issued a Royal Decree, No 61/2020, on the establishment of Oman Investment Authority. Article (1) stipulates that a state department to be named "**Oman Investment Authority**" shall be established and that it shall have a legal identity, enjoy financial and administrative autonomy and report to the Council of Ministers. Oman Investment Authority shall have a board of directors to be formed under a Royal order of HM the Sultan. It states that all **specializations, allocations, rights, obligations, registers, assets and investments related to the State's General Reserve Fund shall be transferred to Oman Investment Authority, and so shall Oman Investment Fund and the Directorate General of Investments at the Ministry of Finance**. Also, all employees of the State's General Reserve Fund and Oman Investment Fund shall be transferred to Oman Investment Authority, along with their current job status and financial dues. (Source: ONA)

### Outlook...

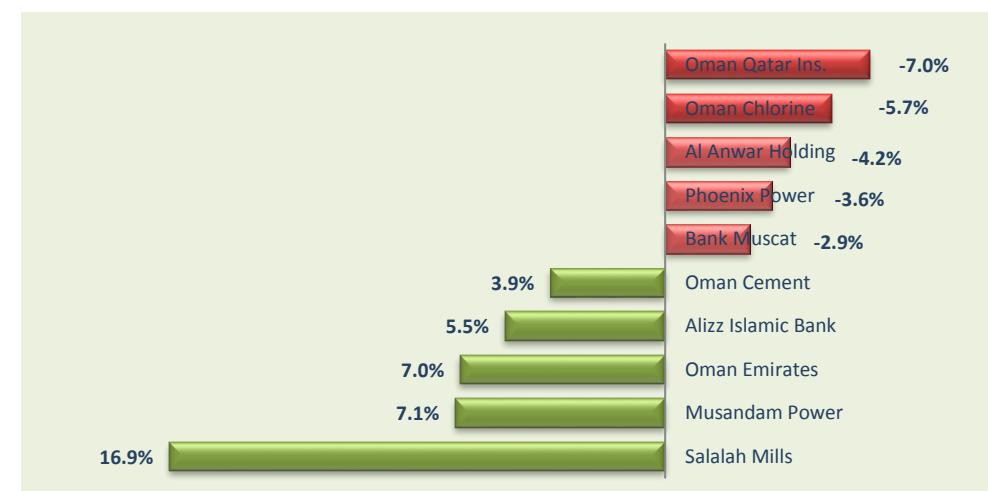
During last trading week, we saw positive closing in the larger GCC markets amidst rally in global markets with the gradual reopening of the economies and risk-on rally propelled by liquidity. Saudi ended higher by 2.2% WTD. UAE-DFM ended 4% higher for the week, while UAE-ADX ended higher by 4.5% led by buying in frontline stocks. Qatar ended strong gaining 4.3% WTD. Kuwait, Bahrain, and Oman revealed almost flattish closing for the week. Oman saw sideways movement throughout the week along with stock specific activity. Overall market activity remained dull. Over the weekend, we saw strong rally in global markets especially US equities amidst favorable jobs data. We saw uptrend in oil prices along with risk on sentiments in equities. **We expect MSM and regional equities to open on a strong note for the week and to reveal buying in blue-chip stocks due to favorable global markets and increase in oil prices with OPEC+ extension of production cuts and by ensuring strict compliance among members**. We advise investors to look for select opportunities in quality regional stocks with focus on strong balance sheet, quality management and stable cash flows. Overall regional market activity may remain positive for the short term despite medium term economic challenges.

## Value Leaders-Weekly



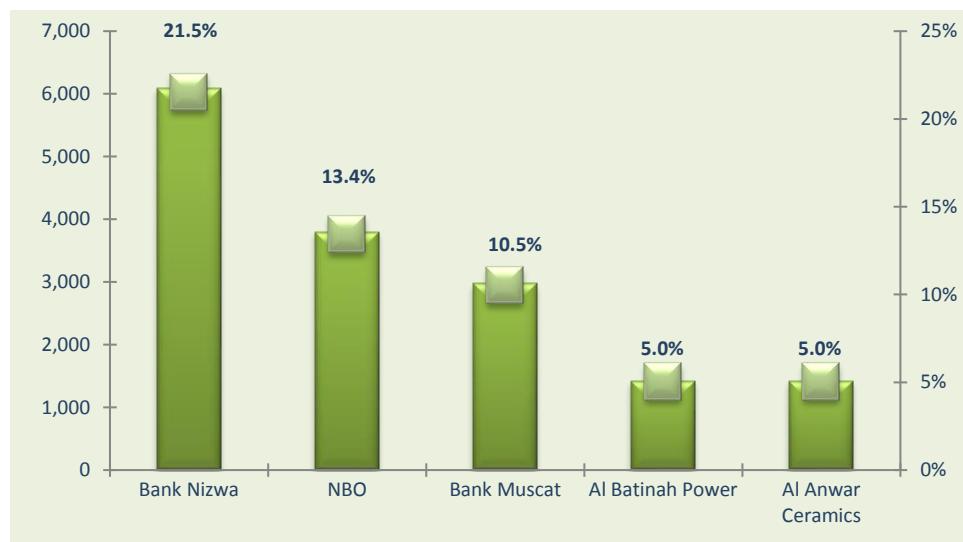
Source: MSM, GBCM Research

## Top Five Gainers/ Losers for the Week



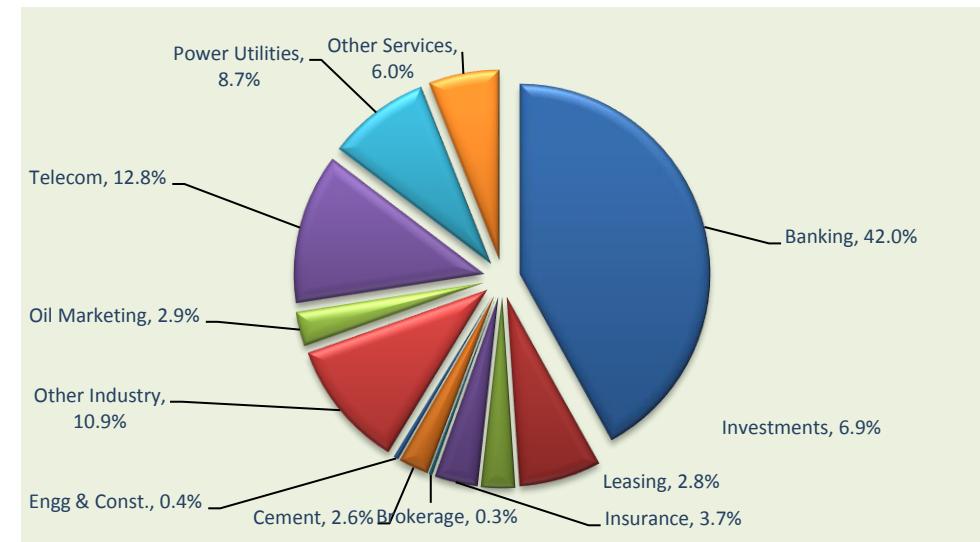
Source: MSM, GBCM Research

## Volume Leaders- Weekly



Source: MSM, GBCM Research

## MSM Sectoral Market



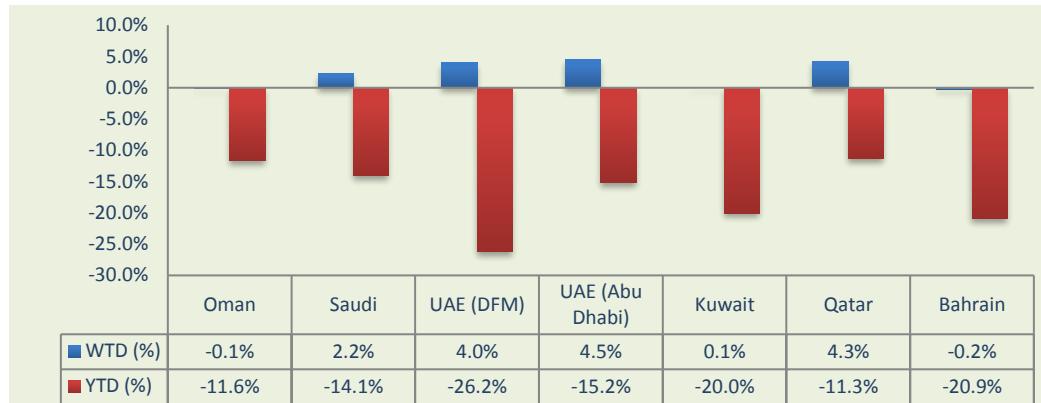
Source: MSM, GBCM Research

## MSM - Value Indicators

Value Indicators	Mkt. Cap (RO'000s)	PER	P/BV	Dividend Yield %
MSM 30 Index	4,367,734	10.3	0.7	7.9%
Financial	2,780,893	10.2	0.7	7.7%
Industrial	544,782	20.4	0.7	5.3%
Services	1,376,725	11.7	0.9	8.8%
MSM Shariah	1,147,041	13.1	1.0	5.6%

Source: MSM, GBCM Research

## GCC- Market Performance for the week



Source: Bloomberg, GBCM Research

Commodities	Current Week	Last Week	WTD (%)
NYMEX WTI Crude	39.6	35.5	11.4%
ICE Brent Crude	42.3	37.8	11.8%
Crude Oil, Oman	43.2	39.8	8.6%
NYMEX Natural Gas	1.8	1.8	-3.6%
NYMEX Gasoline	121.4	107.9	12.5%
Gold Spot	1,685.1	1,730.3	-2.6%
Silver Spot	17.4	17.9	-2.5%
LME Aluminium (Spot)	1,566.1	1,526.3	2.6%
LME Copper (Spot)	5,669.4	5,352.3	5.9%
LME Zinc (Spot)	2,047.8	1,992.8	2.8%
Hot Rolled Coil - Steel	517.0	513.0	0.8%
CBOT Corn	331.3	325.8	1.7%
CBOT Wheat	515.3	520.8	-1.1%
CBOT Soyabean	867.8	840.8	3.2%

Source: MSM, GBCM Research

## Oman - Weekly News watch...

**Ominvest reports Q1 2020 results-** For the group company, the total income during Q1 2020 is at RO 82.240 million as against RO 76.278 million reported in the same period of last year, an increase of 8% YoY. While the expenses increased by 11% YoY to RO 69.626 million. Q1 net profit of the group company stood at RO 12.614 million as against 13.291 million in the same period last year, declining 5% YoY. Net profit (after minority) is at RO 9.352 million as compared to RO 9.204 million, an increase of 2% YoY. The results came in line with our estimates. (Source: MSM)

**The National Training Fund (NTF)** signed a cooperation agreement with the National Youth Commission (NYC) to facilitate the access of 600 job seekers to training opportunities in the private sector, by funding the first package of the pilot program for youth training "Khibrat" or "Expertise". Signing the agreement comes within the first package of the pilot program launched by the NTF. (Source: ONA, Oman Observer)

## GCC - Weekly News Watch...

**National Gas and Industrialization Co. (GASCO)** reported net profit after Zakat and tax of SAR 33.4 million for Q1 2020, a decline of 63.66% YoY, driven by lower revenue from investments, higher selling, and marketing expenses, and increased general and admin expenses. On a QoQ basis, GASCO swung to profit in Q1, versus losses of SAR 19.5 million in Q4 2019. (Source: Argaam)

**Middle East Healthcare Co. (MEAHC)**, reported net profit after Zakat and tax of SAR 21.2 million, surging 45% year-on-year (YoY) for Q1 2020, compared to SAR 14.6 million in the same period last year. The company attributed the increase to higher revenue due to rise in patient traffic, and lower cost of revenue. (Source: Argaam)

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