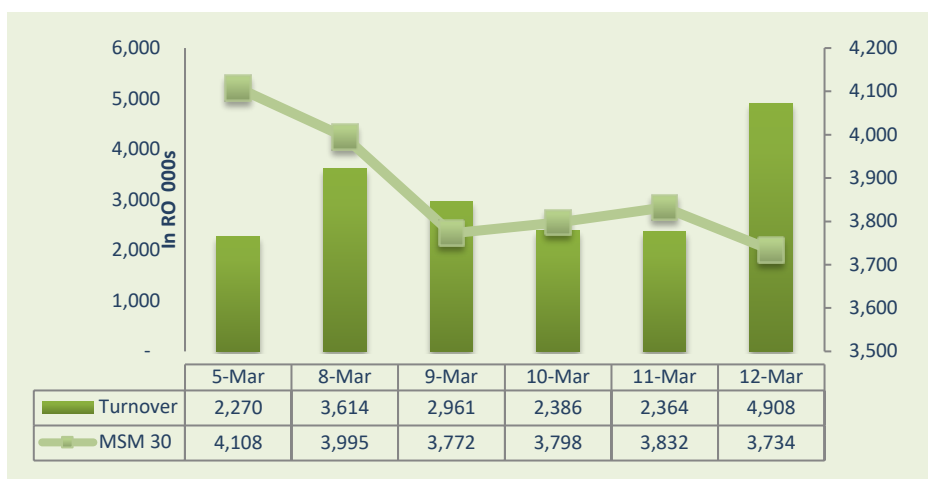


Index Performance	Current Week	Previous Week	WTD (%)	YTD (%)	Beta (Yr.)
MSM 30 Index	3,733.7	4,107.8	-9.1%	-6.2%	1.000
Financial Index	5,907.1	6,468.1	-8.7%	-7.0%	1.077
Industrial Index	4,057.0	4,371.9	-7.2%	-3.6%	0.655
Services Index	1,768.0	1,905.8	-7.2%	-6.8%	0.653

Source: MSM, GBCM Research

MSM 30 Index Performance Vs Turnover



Source: MSM, GBCM Research

MSM Weekly Trading Activity - Total Turnover RO 16.2 million (c.US\$ 42.2 million)

Fig. In RO	Buy	Sell	Net Buy / (Sell)
Omanis	13,656,959	10,859,264	2,797,695
GCC	1,893,016	1,250,084	642,932
Arabs	118,955	177,110	(58,154)
Others	564,315	3,946,787	(3,382,472)

Source: MSM, GBCM Research

Weak oil prices continued to weigh on MSM performance...

The week gone by saw the MSM index slump decisively by 9.1% to close at 3,733.7 points due to continued plunge in oil prices, leading to significant sell-off by non-Omani investors, offset partially by local and GCC investors buying. The index recorded third straight week of decline with all sectors witnessed a fall amid heightened fears over global recession. Although, Oman was the only market declining single digit in GCC, the downgrade and negative outlook remain concern to attract market participation. For the week, Financial Index closed down by 8.7%, while Industrial Index and Services Index down by 7.2% each.

In terms of market activity, a total of 71.4 million shares got traded during the week amounting to an aggregate turnover of RO 16.2 million as compared to RO 10.5 million in the previous week. In terms of participation, Omani investors emerged as net buyers to an extent of RO 2,798K. GCC and Foreign investors ended as net sellers to an extent of RO 643K and RO 3,382K, respectively.

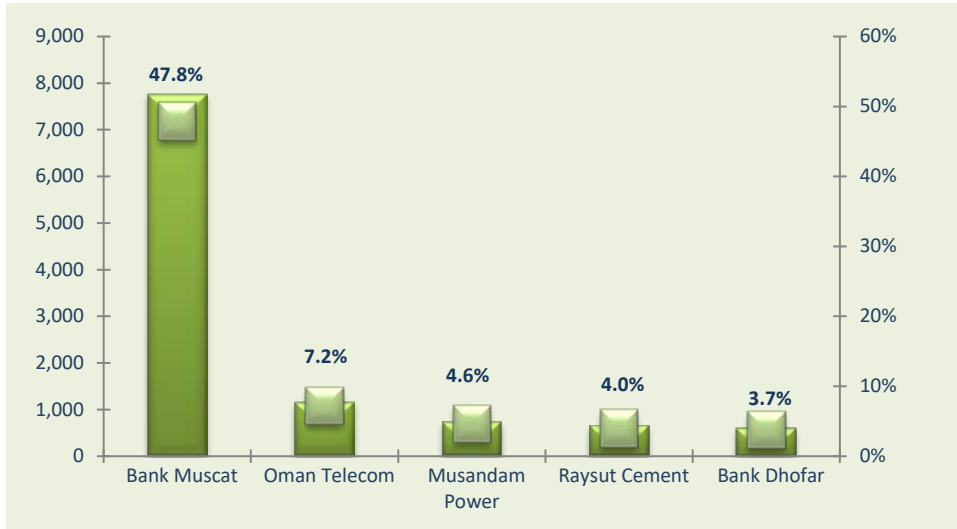
CBO Announces Treasury Bills Tender Results

A tender of Government Treasury Bills was held at the Central Bank of Oman (CBO) in the week, with the total value of the allotted Treasury bills amounted to RO 2 million, for a maturity period of 91 days, from tomorrow Wednesday until 10 June 2020. The average accepted price reached 99.775 for every RO 100 while the minimum accepted price arrived at 99.775 per RO 100. The average discount rate and the average yield reached 0.90247% and 0.90451% respectively. The interest rate on the Repo operations with the CBO is 1.225% for the period from 10/3/2020 to 16/3/2020 while the discount rate on the Treasury Bills Discounting Facility with the CBO is 1.975% for the same period. (Source: ONA)

Outlook...

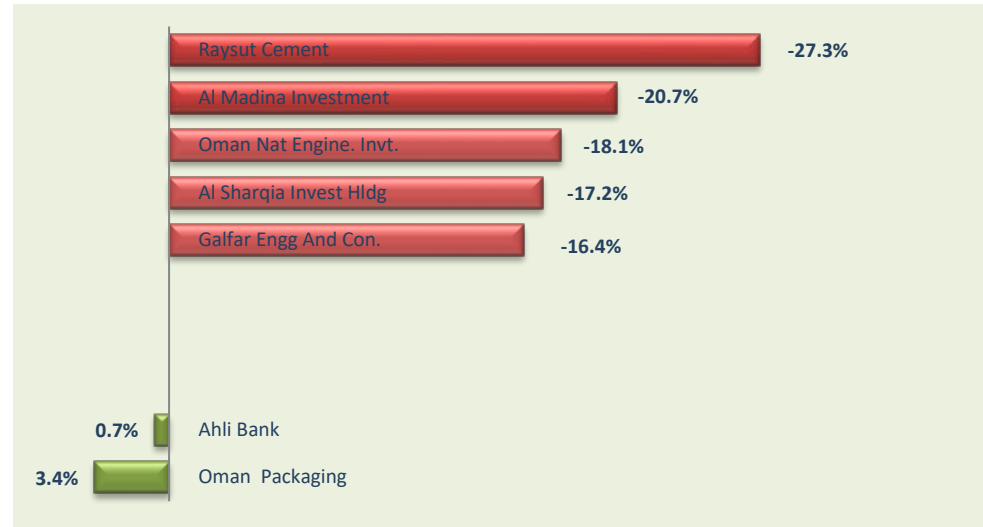
During last trading week, we saw all GCC markets continued to decline with most of them posting double digit loss, mirroring global cues, reflecting heightened fears of a global recession. In last week, oil prices dropped significantly, marking its biggest daily drop since 1991 amid price war. Moreover, WHO declared the coronavirus outbreak a pandemic and the US suspended travel from Europe, which impacted sentiments further. However, on Friday, major stock indices closed in green with oil prices rose 3% amidst hope of fresh economic stimulus from the central banks and governments. Saudi market slumped 14.9%, led by banking and energy stocks. While, Kuwait, Qatar and Bahrain ended down by 15.3%, 11.6% and 11.2%, respectively. Within UAE, DFM fell the most by 17.4% while ADX fell by 15.5%. Oman dropped 9.1% WTD amid continued sell-off by non-Omani investors. **In response to global markets recovery on Friday, we expect local and regional markets to open on a flat note for the first trading day of the week, but subdued oil prices and weak economic outlook remain concern for GCC markets over short to medium term.**

Value Leaders-Weekly



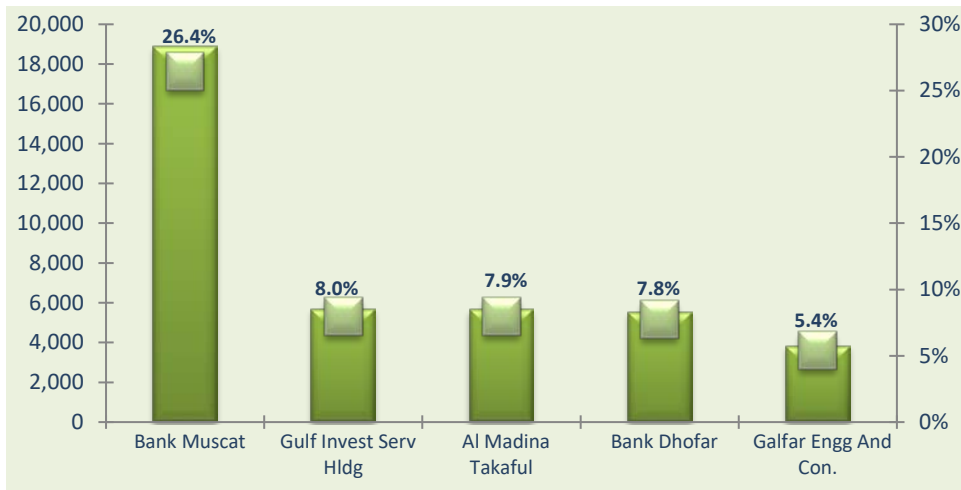
Source: MSM, GBCM Research

Top Five Gainers/ Losers for the Week



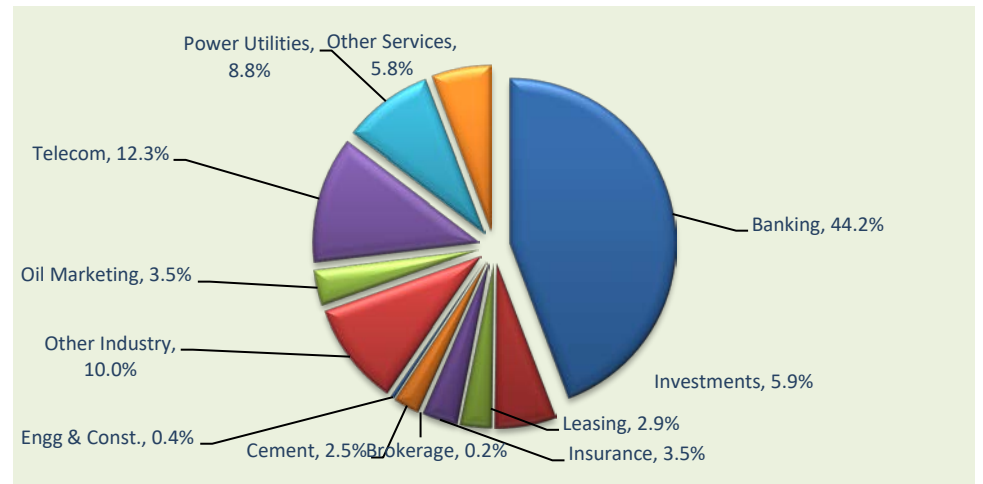
Source: MSM, GBCM Research

Volume Leaders- Weekly



Source: MSM, GBCM Research

MSM Sectoral Market



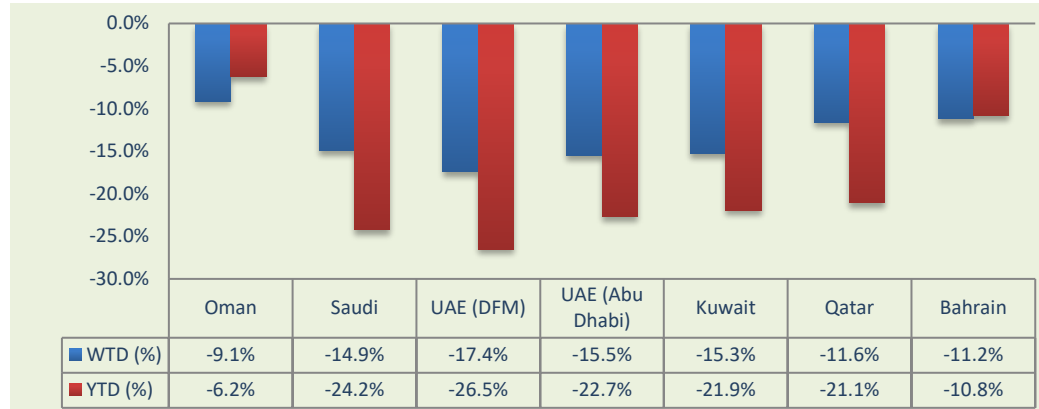
Source: MSM, GBCM Research

MSM - Value Indicators

Value Indicators	Mkt. Cap (RO'000s)	PER	P/BV	Dividend Yield %
MSM 30 Index	4,669,892	7.5	0.7	7.3%
Financial	3,029,091	7.7	0.7	6.9%
Industrial	527,607	16.4	0.7	5.4%
Services	1,467,731	7.2	0.9	8.3%
MSM Shariah	1,159,779	14.3	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	31.7	41.3	-23.1%
ICE Brent Crude	33.9	45.3	-25.2%
Crude Oil, Oman	34.3	45.2	-24.2%
NYMEX Natural Gas	1.9	1.7	9.4%
NYMEX Gasoline	89.9	138.9	-35.3%
Gold Spot	1,522.3	1,673.8	-9.1%
Silver Spot	14.5	17.3	-16.3%
LME Aluminium (Spot)	1,662.4	1,663.0	0.0%
LME Copper (Spot)	5,447.8	5,589.0	-2.5%
LME Zinc (Spot)	1,972.0	1,965.3	0.3%
Hot Rolled Coil - Steel	571.0	580.0	-1.6%
CBOT Corn	365.8	376.0	-2.7%
CBOT Wheat	506.0	515.8	-1.9%
CBOT Soyabean	848.8	891.3	-4.8%

Source: MSM, GBCM Research

Oman - Weekly News watch...

Oman's total internet subscriptions, excluding active mobile subscriptions, fell by 0.02% to touch 475,013 until the end of January 2020 up from 475,097 until end of December 2019. Of this, fixed broadband internet Subscription fell by 0.02% to 472,986 until end of January 2020. Total number of mobile subscribers increased by 0.6% to 6.42 million until end of January 2020, from 6.38 million subscribers by the end of December 2019 (Source: ONA)

GCC - Weekly News Watch...

Saudi Aramco announced that it received a directive from the Ministry of Energy to increase its maximum sustainable capacity (MSC) to 13 million barrels per day (mbpd) from 12 mbpd. Saudi Aramco is set to supply its customers with 12.3 mbpd of crude oil in April, an increase of 300,000 barrels per day from the maximum sustained capacity of 12 mbpd. (Source: Argaam)

Abu Dhabi National Oil Company (ADNOC) has announced that it will boost supply to more than 4 million barrels per day in April, following the collapse in the OPEC+ agreement. The new target would mean adding more than 1 million barrels a day to what the UAE pumped in February. (Source: Gulf Business)

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