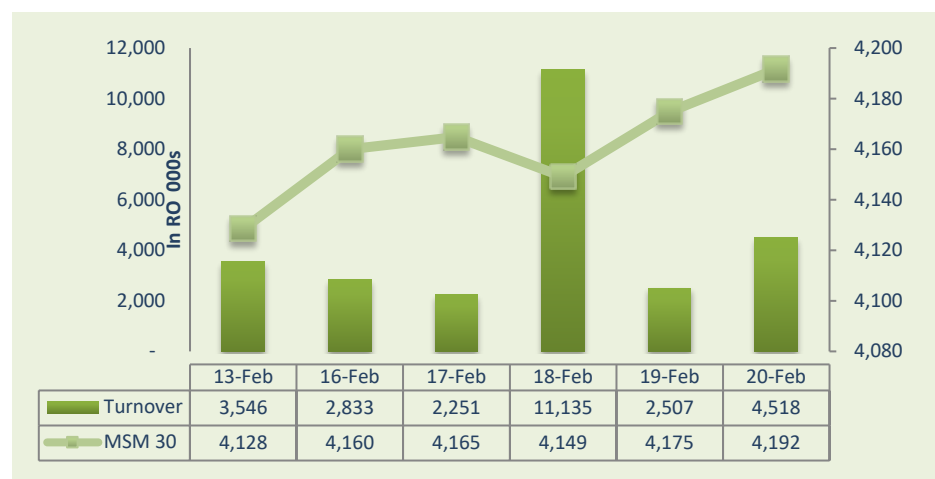


Index Performance	Current Week	Previous Week	WTD (%)	YTD (%)	Beta (Yr.)
MSM 30 Index	4,191.6	4,128.5	1.5%	5.3%	1.000
Financial Index	6,624.9	6,531.5	1.4%	4.3%	1.118
Industrial Index	4,521.8	4,500.5	0.5%	7.5%	0.640
Services Index	1,975.3	1,964.8	0.5%	4.1%	0.613

Source: MSM, GBCM Research

MSM 30 Index Performance Vs Turnover

Source: MSM, GBCM Research

MSM Weekly Trading Activity - Total Turnover RO 23.25 million (c.US\$ 60.4 million)

Fig. In RO	Buy	Sell	Net Buy / (Sell)
Omanis	21,781,646	20,211,858	1,569,788
GCC	645,177	1,140,669	(495,492)
Arabs	196,459	90,997	105,462
Others	621,921	1,801,680	(1,179,759)

Source: MSM, GBCM Research

Continued buying in frontline stocks lifted MSM...

The week gone by saw the MSM index close higher by 1.5% at 4,191.6 points amid improved market sentiments, leading to continued buying in frontline stocks. The dividend announcements also helped to shift investors' focus on fundamentals, supporting MSM to perform strong almost throughout the week. Most of the regional markets also ended in green last week. For the week, Financial Index closed higher by 1.4% at 6,624.9 points. Industrial Index and Services Index ended in green, gaining 0.5% each in the week.

In terms of market activity, a total of 82.4 million shares got traded during the week amounting to an aggregate turnover of RO 23.2 million as compared to RO 11.2 million in the previous week. In terms of participation, Omani investors emerged as net buyers to an extent of RO 1,570K. GCC and Foreign investors ended as net sellers to an extent of RO 495K and RO 1,180K, respectively.

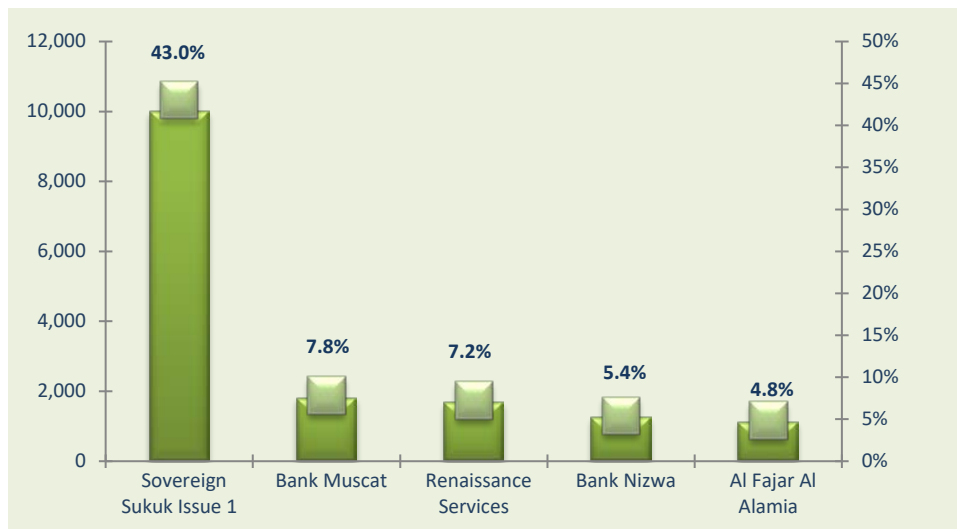
CBO announces results of 63rd GDB issue

The Central Bank of Oman (CBO) announced the auction results of the 63rd government development bonds (GDB) issue worth RO 150 million. According to CBO's Monetary Operations Department, the 63rd GDB issue has received applications worth RO 218.048 million. **The average yield was 5.10% at an equivalent price of RO 100.875** while the highest yield was 5.19% at an equivalent price of RO 100.350 and the lowest was at 4.75% at an equivalent price of RO 102.950. The seven-year bond is set to be issue today and will mature on 20 February 2027 carrying a coupon rate of 5.25% per annum. (Source: ONA)

Outlook...

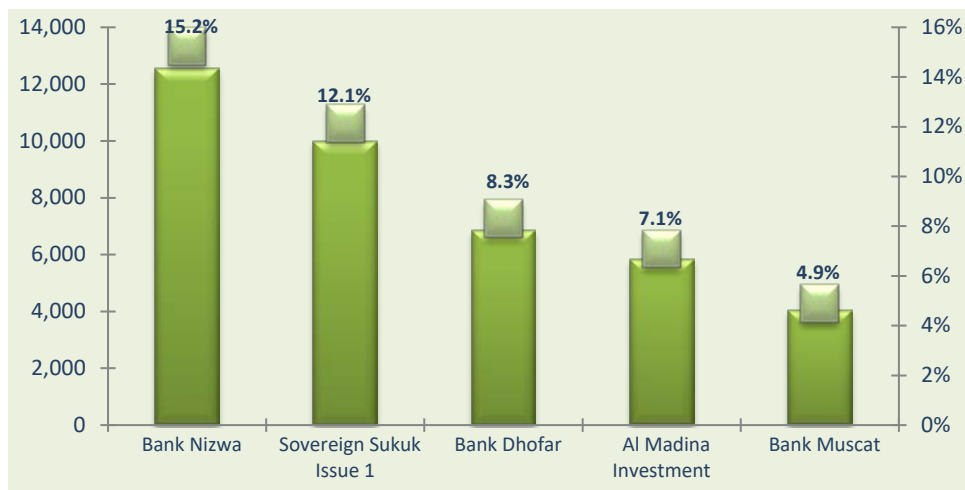
During last trading week, we saw most GCC markets ended in green amid easing global concerns after China's National Health Commission reported slowdown in new confirmed cases. But the numbers continued to rise elsewhere, with outbreaks worsening in South Korea, Italy and Iran and Lebanon added worried about its rapid spread and global reach. Global major indices also closed in red on Friday, suggesting subdued investors' sentiments. Moreover, continued volatile oil prices and reduced number of tourists should impact the Middle East economies in near term. In last week, Saudi market surged the most in GCC, gaining 1.7%. Among other markets, Qatar and Bahrain markets ended up by 0.9% and 0.4%, respectively, while Kuwait market declined 0.3%. Within UAE, DFM rose 0.1% while ADX fell 0.1%. After closing on a flat note in previous week, Oman market saw an increase, gaining 1.5% amid continued buying in frontline stocks. **Given the mixed global sentiments, we expect local and regional markets to open on flat to negative note for the first trading day of week and to trade range bound. Technically, MSM is trading closer to near term resistance of 4,200 levels.**

Value Leaders-Weekly



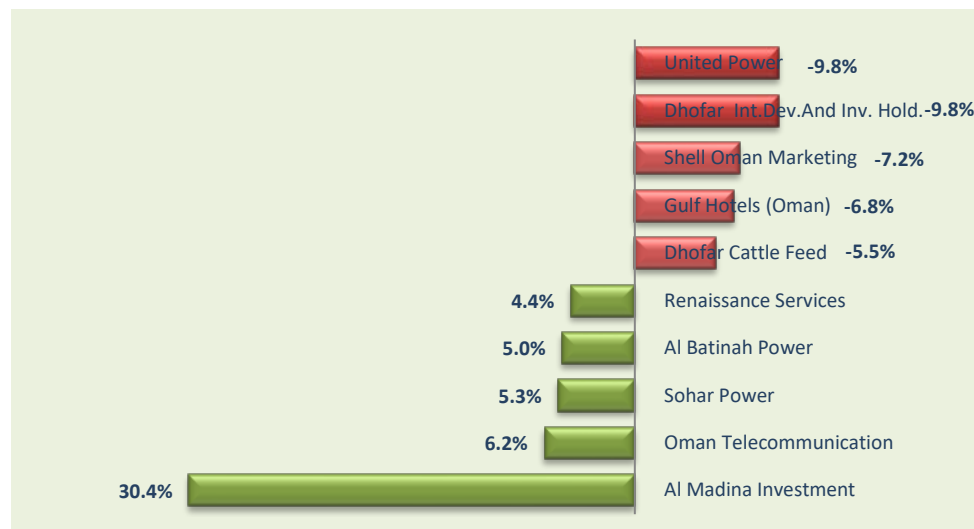
Source: MSM, GBCM Research

Volume Leaders- Weekly



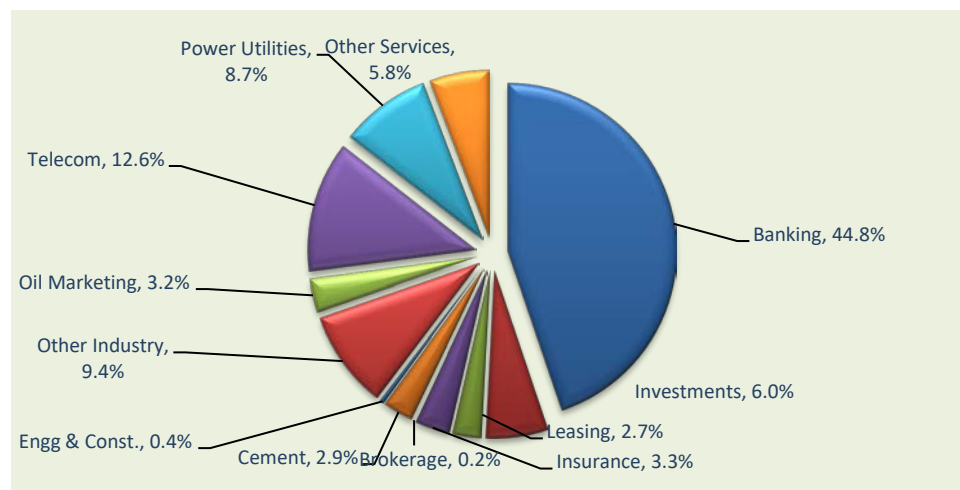
Source: MSM, GBCM Research

Top Five Gainers/ Losers for the Week



Source: MSM, GBCM Research

MSM Sectoral Market



Source: MSM, GBCM Research

MSM - Value Indicators

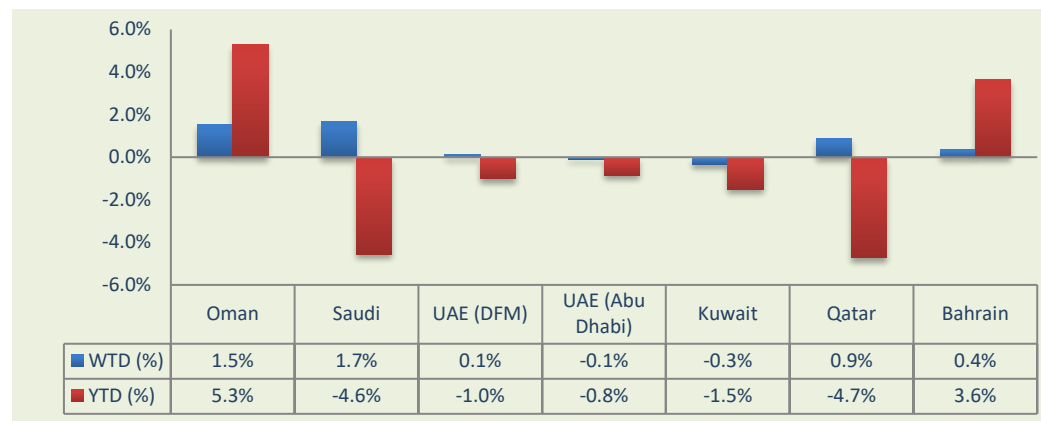
Value Indicators	Mkt. Cap (RO'000s)	PER	P/BV	Dividend Yield %
MSM 30 Index	5,257,985	8.2	0.9	7.1%
Financial	3,398,970	8.4	0.8	6.9%
Industrial	595,235	20.5	0.7	6.2%
Services	1,644,635	7.3	1.0	7.4%
MSM Shariah	1,295,611	15.0	1.1	5.5%

Source: MSM, GBCM Research

Commodities	Current Week	Last Week	WTD (%)
NYMEX WTI Crude	53.4	52.1	2.6%
ICE Brent Crude	58.5	57.3	2.1%
Crude Oil, Oman	57.4	56.5	1.5%
NYMEX Natural Gas	1.9	1.8	3.7%
NYMEX Gasoline	165.1	158.3	4.3%
Gold Spot	1,643.4	1,584.1	3.7%
Silver Spot	18.5	17.7	4.2%
LME Aluminium (Spot)	1,689.3	1,696.3	-0.4%
LME Copper (Spot)	5,746.0	5,750.8	-0.1%
LME Zinc (Spot)	2,096.0	2,134.8	-1.8%
Hot Rolled Coil - Steel	581.0	576.0	0.9%
CBOT Corn	380.8	382.0	-0.3%
CBOT Wheat	552.0	541.5	1.9%
CBOT Soyabean	899.0	903.3	-0.5%

Source: MSM, GBCM Research

GCC- Market Performance for the week



Source: Bloomberg, GBCM Research

Oman - Weekly News watch...

The Sultanate's daily production of crude oil and condensates stood at 958,270 barrels during January 2020, with a decrease of 1.26% compared to the daily production during December 2019. The daily exported quantities of crude oil stood at 756,586 barrels, a decline by 17.88% compared December 2019. Crude imports by China rose by 3.20% during January 2020 to reach 85.96% of the total Omani crude oil exports compared to December 2019. (Source: ONA)

GCC - Weekly News Watch...

The boards of directors of PFZW and DP World have reached agreement on the terms of a recommended cash offer by PFZW for the entire issued and to be issued ordinary share capital of DP World, other than the DP World Shares already owned by or on behalf of the PFZW Group. (Source: DP World)

The Abu Dhabi Government announced its intention to procure approximately Dh10 billion of infrastructure projects this year under its public-private partnership (PPP) model in a range of sectors across the emirate. The tenders are part of an initiative dedicated to PPPs by the Ghadan 21 accelerator programme, which focuses on economy, knowledge and community development across Abu Dhabi. (Source: Gulf News)

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