



Date: 14/05/2015

Week 19

MSM30 up supported by the Financial Sector

MSM summary	Current Wk	Previous Wk	Change	W/W	MTD	YTD
				%	%	%
Al Arabi Oman 20 Index	1,119.31	1,113.38	5.93	0.53	1.19	(2.15)
Al Arabi GCC 50 Index	1,318.84	1,300.43	18.41	1.42	0.99	9.93
Al Arabi MENA 200 Index	1,204.86	1,194.13	10.73	0.90	0.21	7.49
MSM Shariah Index	975.34	975.87	(0.53)	(0.05)	0.17	0.94
MSM 30	6,361.86	6,317.66	44.20	0.70	0.62	0.29
Volume (In 000)	86,676	56,755	29,920.2	52.72		
Value traded (In RO 000)	21,392	17,764	3,628.8	20.43		
No. of Transactions	3,592				Volume of Bonds	585,062

Oman Al Arabi GCC Markets Fund
Weekly NAV (RO) 1.134
MSM Performance:

Investment Management Group – Oman Arab Bank, would like to congratulate his Majesty Sultan Qaboos Bin Said and Omani and Muslims on the occasion of El Issra' Wall-Mi'raj, wishing all a blessed day.

The start of the last week (10 – 14, May) was not encouraging as the trading stood at its lowest level since late July 2011 reflecting the ongoing cautious sentiment and waiting for more updates locally, regionally or just prefer of keeping some cash aside. Status improved as the week moved on with activities accelerated supported by local institutions activities, companies disclosure related to mergers/ results (initial or detailed) or special deals.

Increased corporate announcements, detailed financials and changes in rules and regulations of regional capital markets will certainly contribute positively to higher activity in the regional markets. Additionally, upcoming IPOs and listing both in the local and GCC markets will add depth to the markets. Furthermore, efforts towards diversifying GDP and announcements of certain mega-projects will increase demand on related products, which in turn will benefit listed companies associated with such developments

The MSM30 closed the previous week up by 0.7% to 6361.86 supported mainly by most of the financial shares in addition to Galfar Engineering and Contracting and Oman Inv. & Finance (OIFC)

In the previous week, the MSM Shariah Index ended the week down by 0.05% to 975.34 points.

During last week, Al Arabi Oman 20 Index increased by 0.53% to finish at 1,119.31 points as turnover amounted to RO 11.57mn. Al Arabi GCC 50 Index increased by 1.42% to close at 1,318.84 points. Also, "Al Arabi MENA200 Index" increased by 0.90% to close at 1,204.86 points.

The sub-indices analysis showed good performance by the Financial Index which went up by 2.46% on weekly basis closing at 7819.19 mainly supported by most of its shares specially Al Madina Investment, Oman & Emirates Holding and some banks shares .

On local news front, Al Madina Investment Co. board of directors agreed with the recommendation of both Shaden Development SAOC (subsidiary company of Al Madina Investment owns 70%) and National Mass Housing SAOC (Al Madina Investment owns 7%) board of directors that they will be merged together. Such action will be presented to the General Meeting of the 2 companies soon for approval.

Also, Oman National Investment Corporation Holding invited all shareholders to an Extraordinary General Meeting of the Company mainly in order to approve the dissolution of the Company and its merger (the "Merger") by incorporation into Oman International Development and Investment Company SAOG ("OMINVEST"). Moreover, to approve the Merger consideration for the Company's shareholders being 1.052 shares for every 1 share held by each shareholder of the Company, the disclosure by the company on the MSM website stated. Within same context, Ominvest invited its shareholders to attend an Extraordinary General Meeting in order to discuss and approve the proposed merger and the increase in the authorized capital of from RO 50mn to RO 90mn. Moreover, to approve the increase of the issued capital from (RO 37,041,730) to (RO 55,286,164.2) by way of allocating the increased shares to ONICH shareholders proportionately in connection with the Merger. Accordingly, the OMINVEST's Articles of Association should be amended.

The Service Index went down by 0.64% to 3422.27 pressurized mainly by Renaissance Services and Sohar Power .

RNSS has reported its results for Q1'15, indicating a net loss attributable to shareholders of RO0.73mn as opposed RO 3.5mn profit in Q1'14. The revenue of the company has declined by 16.7% QoQ and grown by 3.5%YoY to stand at RO 58.34mn. The company realized 28.5% in gross margins as compared to 33% in Q1'14. Revenue from Topaz has decreased by 4.7%YoY and 26%QoQ, and operating profit from the division is down by 20% YoY at RO 8.62mn, with operating profit margin being lower at 26.3% in Q1'15 vs 31.4% in Q1'14. On the other hand, revenue from the CSG division has increased by 16.1% YoY and 0.3%QoQ. Operating profit from the division stands at RO 3.2mn, with operating profit margin at 12.5% in Q1'15 as opposed to 11.7% in Q1'14.

The Industrial Index ended the week down by 0.5% on weekly basis to 8307.64 mainly pressurized by Voltamp Energy, Raysut Cement and Al Jazeera Steel Products Co .

Oman Fisheries Co. Initial and un-audited results for the year-ended march showed a net loss of RO 1.74mn as cost of sales, which form a significant portion of total expenses, increased by 40% compared with 23% of total sales during the same period.

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
AL MADINA INVESTMENT	0.079	0.017	27.42
OMAN AND EMIRATES INV. HOLDING	0.117	0.010	9.35
AL BATINAH DEV. INV. HOLDING	0.132	0.007	5.60
AHLI BANK	0.218	0.008	3.81
HSBC BANK OMAN	0.139	0.005	3.73

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
NATIONAL MINERAL WATER	0.078	(0.008)	(9.30)
SOHAR POWER	0.342	(0.028)	(7.57)
RENAISSANCE SERVICES	0.344	(0.022)	(6.01)
BANK MUSCAT C C B 4.5	0.101	(0.006)	(5.61)
OMAN FISHERIES	0.053	(0.003)	(5.36)

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
BANK MUSCAT	0.538	3,972.81	18.57%
OMAN TELECOMMUNICATION	1.650	2,415.03	11.29%
BANK SOHAR	0.183	2,276.12	10.64%
SOHAR POWER	0.342	1,704.46	7.97%
OOREDOO	0.744	1,281.82	5.99%

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
AL MADINA INVESTMENT	0.079	14,206.61	16.39%
BANK SOHAR	0.183	12,552.06	14.48%
OMAN AND EMIRATES INV. HOLDING	0.117	8,294.26	9.57%
BANK MUSCAT	0.538	7,419.20	8.56%
SOHAR POWER	0.342	5,012.78	5.78%

Market Capitalization

(In Billion)

OMR	USD
8.41	21.70

No. of Companies

Increased Decreased unchanged

Increased	Decreased	unchanged
26	20	20



On news front, Oman Cement Co has awarded the work of Up-gradation of Pollution Control Equipment for Line -2 to M/s FLSmidth A/S, Denmark with a total value of USD11.3mn. This is part of the company efforts to reduce emission levels as per the disclosure.

In terms of nationalities, trading, local and Foreign institutional investors registered combined net buy RO 2.79mn absorbing pressures from other categories. Trading statistics revealed that both volume and values of the traded shares went notably up by 52.72% and 20.43% respectively to 86.67mn shares worth RO 21.39mn. As per our database, special deal was done on Bank Sohar worth around RO 1.76mn.

The analysis for the quarter ended March 2015 shows that the reported total net earnings (including Islamic Banks and Al Madina Takaful Insurance but excluding Al Suwadi and Al Batinah Power Companies, Takaful Oman Insurance and Al Maha Ceramic due comparison purposes) stood at around RO 205mn, down by 1.6% on yearly basis up by 20.3% on quarterly basis.

Sector-wise, the consolidated net profit registered by the Financial Sector showed an increase of 1.1% on a yearly basis (+31.8% QoQ) to RO 107mn, of which RO 84.9mn belongs to commercial banks i.e. 79.4% of total results of the sector and 41.4% from the total results announced (not including the above excluded companies).

The Industrial Sector consolidated net earnings increased by 1.9% on a yearly basis (+26.1% on quarterly basis) to around RO 28.1mn for the quarter ended March this year. The increase on quarterly basis is mainly supported by Galfar Engineering and Constructing, in addition to Areej Vegetable Oils & Derivatives and Oman Cement.

The Service Sector posted a 6.6% yearly decline (up by 4.4% on quarterly basis) in net earnings at RO 70mn for the quarter ended March this year. The yearly decline is mainly linked to the drop in both Port Services Corporation Co. and Renaissance Services Co. (group level).

Locally, it was announced that the government is planning to issue its first sovereign Islamic Sukuk, which aims to address the need the nascent but fast growing Islamic financial sector in Oman and support the government in fulfilling its development targets. The issue will be through a private placement process and marketed mainly to Islamic financial institutions, and sophisticated investors with a minimum subscription amount of OMR 500,000.

In the last week, tenders worth RO 16.3mn were awarded resulting in the total awarded tenders on YTD basis at around RO 335mn against RO 529mn for the same period in the previous year as per the announcements and our database.

Regionally, markets were impacted by several factors namely, corporate results, improving oil prices and mid-year revisions of MSCI Indices as well as the latest developments concerning geopolitical issues such as Yemen. Qatar Exchange and Abu Dhabi Securities Exchange topped the gainers with weekly gain of 1.9% and 1.54% respectively. In Saudi Arabia, shares of the newly listed company SAGO reached its upper limit of 10% on its first trading day to continue on the same trend for the following days (2).

The MSCI May 2015 Semi-Annual Index Review in respect to Frontier Markets Indexes saw changes as six companies were added while nine were removed. Among the additions from the GCC are Boubyan Bank (Kuwait) and Bank Sohar (Oman). All changes will be implemented as of the close of May 29, 2015 as per the press release. On the other hand, MSCI Inc. will start a standalone equity benchmark for Saudi Arabia with 19 companies, Bloomberg stated. This step shall be effective at the beginning of June and it comes with the Saudi Financial Market to be open to foreign investments on June 15.

Globally, Labor Department in the States revealed that U.S. job growth in April 2015 has led the unemployment rate to drop to a near seven-year low of 5.4%. Monthly job gains stood at 223,000. Such improvement of the economic momentum might keep the Federal Reserve on track to hike interest rates this year. On the other hand, Germany's economy grew by only 0.3% in Q1'15 as per the German Federal Statistics Office, which came below analysts' estimates of 0.5%. The growth was mainly held back by a fall in exports.

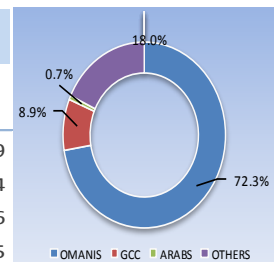
In China, money supply grew at its slowest rate in April according to Reuters. In addition, the investment growth dropped to its lowest in about one and half decade. Such performance has raised questions about the country's ability to achieve 2015 target of 7%. Accordingly, additional expansionary steps is expected by the Central Bank of China and the Government in the next few months.

Recommendation:

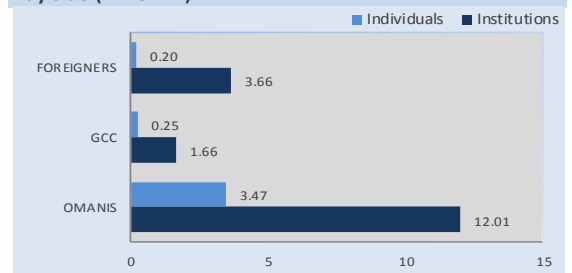
We recommend investors benefit from increased developments related to listed companies and to take advantage of companies that have not seen a price-change despite positive factors contributing to those companies. It should be taken into account the upcoming dividends by some companies which shall result in higher activities on those shares. Furthermore, we advise investors to focus on sectors that are targeted by investments (both locally and internationally) and which are characterized by continued demand on their products. Investors would be wise to monitor oil prices and the impact that would have on the local economy and on government expenditure.

Nationality Trading - Buy

	Value (RO 000)
OMANIS	15,476.9
GCC	1,905.4
ARABS	149.6
OTHERS	3,860.5

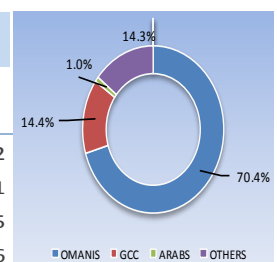


Buy Side (In RO mn)

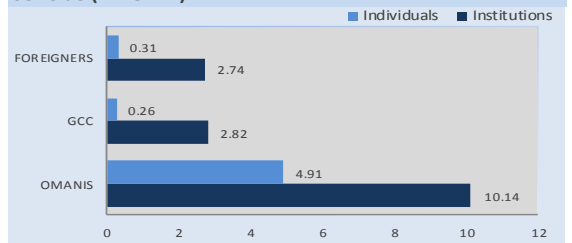


Nationality Trading - Sell

	Value (RO 000)
OMANIS	15,056.2
GCC	3,078.1
ARABS	208.5
OTHERS	3,049.6

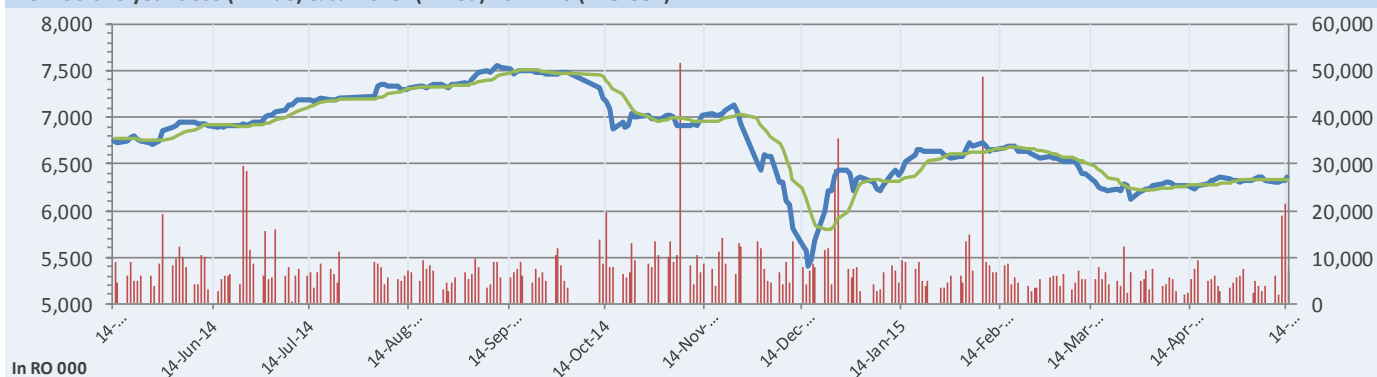


Sell Side (In RO mn)





MSM 30 one year close (In Blue) & turnover (In Red) Vs MA10 (In Green)



Sector Name	Bloomberg Code	No of Co.	Current	Previous	Points Weekly	W/W %	Points Monthly	MTW %	Points Yearly	YTD %
Financial Sector	BKINV	13	7,819.19	7,631.44	188	2.46	86	1.11	109	1.41
Industry Sector	INDSI	10	8,307.64	8,349.18	(42)	(0.50)	(35)	(0.42)	(58)	(0.70)
Services Sector	SINSI	7	3,422.27	3,444.43	(22)	(0.64)	(18)	(0.51)	(53)	(1.52)

Main Indicators - Sectors		52-Week		Main Indicators	
		High	Low	P/Ex	P/Bx
MSM 30		7,551.42	5,401.51	9.13	1.65
Financial Sector		9,520.96	6,487.82	4.18	1.26
Industry Sector		11,402.45	7,255.60	13.82	2.14
Services Sector		3,838.10	3,194.42	11.71	2.21

Source: MSM , Bloomberg

GCC MENA IPO Tracker

Status	Issuer	Date	Country	Advisor
Open	Total-Maroc	11May15 to 15May15	Morocco	Attijariwafa Bank
Open	Phoenix Power Company SAOG	10May15 to 08Jun15	Oman	BankMuscat S.A.O.G.
Open	Saudi United Cooperative Insurance Company	05May15 to 19May15	Saudi Arabia	Aljazira Capital
Open	Universal Automobile Distributors Holding	01May15 to 20May16	Tunisia	Attijari Intermediation - Tunisie

Source: Zawya

Government Development Bonds

Issue No.	Maturity Date	Issue Value (RO)	Coupon	Listing Date
37	July 26, 2015	100,000,000	4.00%	Sept. 01, 2010
39	Dec 20, 2016	150,000,000	3.25%	Dec. 20, 2011
40	Jun. 19, 2022	100,000,000	5.50%	Jun. 24, 2012
41	Dec. 05, 2017	100,000,000	3.25%	Jan. 28, 2013
42	May. 13, 2020	80,000,000	4.25%	May. 20, 2013
43	Sep. 05, 2017	100,000,000	2.75%	Oct. 03, 2013
44	Nov. 25, 2018	100,000,000	3.00%	Dec. 11, 2013
45	Dec. 15, 2019	200,000,000	3.00%	Dec. 15, 2014

Source: MSM



GCC Market Indices	Current Close	Previous Close	Change	W/W	MTD	YTD
	Index	Index		%	%	%
Muscat Securities Market	6,361.86	6,317.66	44.20	0.70	0.62	0.29
Saudi Stock Exchange	9,755.27	9,717.90	37.37	0.38	(0.81)	17.06
Kuwait Stock Exchange	6,356.83	6,396.96	(40.13)	(0.63)	(0.32)	(2.74)
Qatar Exchange	12,515.86	12,282.17	233.69	1.90	2.89	1.87
Bahrain Stock Exchange	1,391.93	1,390.26	1.67	0.12	0.09	(2.43)
Dubai Financial Market	4,072.68	4,103.49	(30.81)	(0.75)	(3.70)	7.91
Abu Dhabi Securities Exchange	4,629.99	4,554.88	75.11	1.65	(0.37)	2.23

Source: Zawya, OABinvest, note the saudi stock exchange update till 3:30 PM muscat time

World Markets	Country	Value	W/W	YTD
Europe			%	%
FTSE 100	United Kingdom	6,941.68	(1.49)	5.72
DAX	Germany	11,330.66	(3.24)	15.55
CAC 40	France	4,950.92	(2.74)	15.87
United States				
DJIA	USA	18,060.49	(0.72)	1.33
S&P 500	USA	4,981.69	(0.83)	1.92
NASDAQ	USA	6,941.68	(0.44)	5.19
Asia Pacific				
NIKKEI 225	Japan	19,570.24	0.99	12.15
HANG SENG	Hongkong	27,286.55	(1.05)	15.60
Arab Market Indices				
Tunis Se Index	Tunis	5,685.05	1.79	11.69
EGX 30 Index	Egypt	8,376.04	(4.19)	(6.17)
Amman Stock Exchange	Jordan	2,133.95	0.41	(1.46)
Palestine Sec. Exchange	Palestine	483.85	-	(3.77)
Blom Stock Index	Lebanon	1,201.71	0.98	2.69
MSCI				
	Bahrain	106.94	3.81	5.43
	Kuwait	522.75	(0.97)	(3.07)
	Oman	740.57	(0.09)	(1.68)
	Qatar	998.05	(0.89)	(4.67)
	UAE	459.00	0.81	2.36
	GCC Countries	548.35	(0.22)	(2.60)

Source: Bloomberg at 3.00 P.M Muscat time

% Commodity Prices	Value	W/W	YTD
		%	%
Brent Crude (per bbl)	67.21	2.78	9.80
WTI Crude (per bbl)	60.55	1.95	8.81
Gold100 OZ (per oz)	1219.19	2.59	2.90
Silver (per oz)	17.40	5.67	10.82
Platinum (per oz)	1154.45	1.13	(4.43)
Copper, MT	6405.00	0.27	1.67
Aluminium, MT	1882.00	(0.37)	1.67
Lead, MT	2023.50	(0.81)	8.91
Zinc, MT	2335.00	(0.85)	7.21
Nickel, MT	14050.00	(1.75)	(7.26)

Source: Bloomberg at 3.00 P.M Muscat time

Cross Rate for Major Currencies*			
Currency	Code	USD/1 Unit	Units/1 USD
Euro	EUR	1.1273	0.8872
British Pound	GBP	1.5696	0.6372
Japanese Yen	JPY	0.0084	119.6040
Omani Rial	OMR	2.6070	0.3862

Source :Oanda

P/E (TTM) Comparison of Omani Market & MENA	14-May-15	7-May-15	30-Apr-15	23-Apr-15
	X	X	X	X
Muscat Securities Market (Oman)	9.13	9.05	10.23	10.27
Saudi Stock Exchange (Saudi Arabia)	20.40	20.55	20.92	20.24
Kuwait Stock Exchange (Kuwait)	16.77	16.98	17.45	17.07
Qatar Exchange (Qatar)	13.19	12.94	12.77	14.12
Bahrain Stock Exchange (Bahrain)	8.92	9.18	9.12	9.17
Dubai Financial Market (UAE)	9.41	9.22	9.53	9.21
Abu Dhabi Securities Exchange (UAE)	11.73	11.51	11.65	11.60
GCC Market Average	12.79	12.78	13.09	13.10

Source: Bloomberg, PEx: last Closing price / Earnings per share (times), PBx: Last closing price / Book value of the share (times)

Market performance and value indicators

Financial Sector



	Sub Sector	Name of Company	MKT Code	RO	Close	Volume	52-Wk		Share Performance %				BETA	Share Latest Ratio			N/P (RO'mn)		
				Capitalization	Price		High	Low	% Δ	% Δ WTD	% Δ MTD	% Δ YTD	1Y	P/E	P/B	Div. Yld. %	Latest Calendar Qtr	YOY	QOQ
	Financial Sector	Banking	BANKMUSCAT SAOG	BKMB	1,233,000,557	0.538	1,078,001	0.747	0.467	0.37	0.37	1.51	-2.94	1.08	7.36x	0.98x	4.43	43.30	8.88%
BANK DHOFAR SAOG	BKDB		438,702,907	0.284	10,000	0.348	0.243	2.90	1.43	0.00	-7.74	0.87	6.45x	1.33x	1.53	11.78	15.26%	16.30%	
NATIONAL BANK OF OMAN SAOG	NBOB		423,664,439	0.316	233,221	0.373	0.249	1.28	0.00	0.64	10.00	1.12	4.66x	1.09x	4.89	12.64	22.62%	-4.37%	
HSBC BANK OMAN	HBMO		278,043,478	0.139	683,419	0.184	0.110	2.21	3.73	5.30	-1.42	1.03	6.23x	0.92x	3.93	3.78	22.45%	36.51%	
BANK SOHAR	BKSB		263,783,520	0.183	2,154,526	0.253	0.155	1.10	1.10	0.55	-10.71	1.15	7.88x	1.16x	2.04	6.59	-17.20%	7.49%	
AHLI BANK	ABOB		310,657,879	0.218	5,222	0.236	0.157	3.32	3.81	2.35	-2.12	1.04	12.25x	1.51x	#N/A/N/A	6.82	12.63%	13.47%	
BANK NIZWA	BKNZ		112,500,000	0.075	517,805	0.096	0.072	0.00	0.00	-3.85	-6.25	0.72	-	0.86x	-	-1.61	-18.97%	-8.00%	
AL IZZ ISLAMIC BANK	BKIZ		80,000,000	0.080	-	0.104	0.080	0.00	-3.61	-3.61	-14.89	0.45	-	0.88x	-	-1.57	6.77%	46.42%	
Insurance	OMAN UNITED INSURANCE CO	OUIS	30,200,000	0.302	249,172	0.460	0.237	0.67	2.03	0.67	7.47	1.53	10.41	1.22x	7.28	-0.81	-176.69%	-	
	OMAN NATIONAL INVESTMENT CO	ONIC	79,774,695	0.460	-	0.484	0.23	0	0.00	0.00	45.57	1.61	10.95x	1.18x	4.35	1.26	-48.48%	-47.71%	
	MUSCAT NATIONAL HOLDING	MNHI	9,300,000	1.860	-	1.950	1.485	0.00	0.00	0.00	0.00	0.35	16.17x	-	2.69	-0.76	-	-281.46%	
	DHOFAR INSURANCE	DICS	42,000,000	0.210	-	0.255	0.19	0.00	0.00	-7.49	-8.70	0.55	7.51x	1.14x	4.52	1.00	-55.06%	355.09%	
	AL MADINA TAKAFUL INSURANCE	AMAT	15,750,000	0.090	658,371	0.130	0.072	3.45	3.45	4.65	2.27	-	29.03x	0.75x	-	0.36	-46.74%	-206.81%	
	TAKAFUL OMAN	TAOI	11,200,000	0.112	30,383	0.115	0.09	1.82	1.82	4.67	14.29	-	-	-	-	0.64	-	-	
Finance & Leasing	MUSCAT FINANCE	MFCI	35,226,582	0.140	-	0.144	0.132	0.00	0.00	0.00	0.80	0.32	5.73x	1.08x	5.37	0.97	-5.64%	-15.06%	
	NATIONAL FINANCE CO	NFCI	39,221,048	0.149	-	0.151	0.137	0.00	0.00	0.00	1.82	0.44	7.23x	1.01x	6.55	1.38	13.52%	-9.35%	
	UNITED FINANCE CO	UFCI	39,777,912	0.128	43,060	0.139	0.111	1.59	3.23	3.23	6.35	0.69	7.81x	0.98x	4.80	1.13	1.13%	-22.66%	
	OMAN ORIX LEASING CO.	ORXL	33,552,382	0.139	-	0.154	0.136	0.00	0.00	0.00	-3.26	0.37	7.48x	1.07x	6.98	1.36	35.39%	17.88%	
	AL-OMANIYA FINANCIAL SERVICE	AOFS	75,904,226	0.324	-	0.343	0.291	0.00	0.00	0.00	0.15	0.36	11.70x	1.37x	4.54	1.40	6.70%	-34.96%	
	TAAGEER FINANCE	TFCI	36,009,780	0.142	2,329	0.172	0.135	0.00	0.00	0.00	-5.33	0.76	8.96x	1.11x	7.04	1.00	14.14%	-5.48%	
Investment & Brokerage	FINANCIAL SERVICES CO.	FSCI	10,725,000	0.136	-	0.167	0.135	0.00	0.00	0.00	3.13	0.52	203.96x	2.31x	#N/A/N/A	0.02	-87.35%	-148%	
	GLOBAL FIN INVESTMENT	GFIC	22,000,000	0.110	80,259	0.150	0.1	0.00	-4.35	-5.98	-9.84	0.76	-	0.72x	4.55	-0.46	-77050.00%	647.09%	
	OMINVEST	OMVS	170,391,958	0.460	-	0.462	0.325	0.00	2.68	0.88	21.63	0.78	10.94x	1.32x	3.95	5.66	26.75%	406.45%	
	NATIONAL SECURITIES	NSCI	3,440,000	0.132	-	0.190	0.16	0.00	0.00	0.00	7.50	0.50	-	1.83x	#N/A/N/A	-0.25	-426.67%	-48.78%	
	GULF INVESTMENTS SERVICES	GISI	20,393,024	0.140	414,233	0.286	0.11	0.72	3.70	-1.41	-1.41	1.81	140.00x	1.13x	4.29	-1.53	-2.05%	-3.23%	
	FINANCIAL CORP/THE	FINC	7,913,386	0.113	-	0.161	0.113	0.00	0.00	0.00	-9.60	0.45	-	0.92x	#N/A/N/A	-0.08	-129.18%	-87.42%	
	DHOFAR INTL DEVELOPMENT	DIDI	119,257,600	0.484	251,810	0.518	0.464	0.00	-2.02	-2.02	2.28	0.55	9.12x	1.10x	3.32	3.59	-22.96%	-1227.20%	
	AL BATINAH DEV & INV	DBIH	3,960,000	0.079	-	0.224	0.096	0.00	5.60	-2.22	5.60	1.57	-	1.23x	3.85	0.19	-69.67%	58.88%	
	AL SHUROOQ INV SER	SISC	5,175,000	1.035	-	1.135	1.135	0.00	0.00	0.00	0.00	0.35	-	1.26x	#N/A/N/A	-0.08	166.45%	63.97%	
	AL ANWAR HOLDINGS SAOG	AACT	32,494,500	0.249	174,839	0.348	0.14	0.00	3.32	-2.73	30.37	1.74	4.74x	1.32x	3.71	1.71	-	-	
	OMAN & EMIRATES INV(OM)50%	OEIO	14,259,375	0.117	4,439,774	0.262	0.098	4.46	9.35	1.74	-4.88	1.75	-	0.66x	#N/A/N/A	0.13	-88.47%	-103.73%	
	AI MADINA INVESTMENT CO.	AMII	16,364,959	0.165	2,983,736	0.112	0.053	-2.47	27.42	29.51	5.33	1.68	13.12x	0.68x	#N/A/N/A	-1.19	2471.27%	164.73%	
	AL SHARQIYA INVEST HOLDING	SIHC	12,239,977	-	2,483	0.263	0.095	0.00	1.49	-5.56	8.82	1.89	19.06x	0.68x	3.53	0.70	-3.90%	-355.92%	
AVERAGE				4,026,884,185									23.70x	1.12x	4.46				

Source: Bloomberg.

Market performance and value indicators

Industrial Sector



Sub Sector	Name of Company	MKT	RO	Close	Volume	52-Wk		Share Performance %				BETA	Share Latest Ratio			N/P (RO'mn)		
		Code	Capitalization	Price		High	Low	% Δ	% Δ WTD	% Δ MTD	% Δ YTD	1Y	P/E	P/B	Div. Yld. %	Latest Calendar Qtr	YOY	QOQ
Food & Beverage Industry	NATIONAL BISCUIT INDUSTRIES	NBII	3,750,000	3.750	-	-	-	0.00	0.00	0.00	0.00	0.33	5.97x	0.99x	4.00	0.21	-5.06%	-
	SWEETS OF OMAN	OSCI	9,415,000	1.345	-	1.350	1.150	0.00	0.00	0.00	0.00	0.39	11.81x	2.43x	3.72	0.28	29.43%	78.32%
	DHOFAR BEVERAGES CO	DBCI	5,200,000	0.260	-	0.260	0.260	0.00	0.00	0.00	0.00	0.33	33.08x	1.19x	3.85	-0.04	-548.98%	-49.66%
	NATIONAL REAL ESTATE DEVELOP	NRED	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	-0.03	-82.34%	29.69%
	OMAN REFRESHMENT CO	ORCI	125,500,000	2.510	-	2.520	2.400	0.00	0.00	0.40	2.45	0.34	13.10x	4.08x	3.98	1.18	-28.36%	-50.80%
	NATIONAL MINERAL WATER	NMWI	1,569,906	0.078	20,000	0.078	0.039	-9.30	-9.30	-9.30	30.00	0.29	-	-	#N/A/N/A	0.05	-120.17%	-157.90%
	AREEJ VEGETABLE OILS	AVOI	25,346,000	5.510	-	5.600	5.000	0.00	0.00	0.00	0.00	0.32	11.30x	2.13x	6.35	1.05	17.68%	-1766.67%
	OMAN FOODS INTERNATIONAL SOA	NRCI	952,000	-	-	0.518	0.476	0.00	0.00	0.00	-8.11	0.20	-	1.10x	#N/A/N/A	0.07	-175%	-124.67%
	OMAN FLOUR MILLS	OFMI	79,065,000	0.502	200	0.644	0.486	0.00	-0.79	0.00	-14.33	0.33	10.62x	1.39x	4.98	1.92	-1.03%	10.02%
	SALALAH MILLS CO	SFMI	72,003,775	1.495	-	1.510	1.370	0.00	0.00	-0.33	0.34	0.37	14.97x	2.89x	4.35	1.29	-23.84%	31.39%
	OMAN EUROPE FOODS INDUSTRIES	OETI	2,000,000	1.000	-	-	-	0.00	0.00	0.00	0.00	0.33	-	3.38x	#N/A/N/A	-0.07	-1.69%	20.69%
	DHOFAR CATTLEFEED	DCFI	13,937,000	0.181	80,000	0.245	0.145	0.56	0.00	0.56	-2.16	0.76	-	0.34x	#N/A/N/A	-0.08	-95.2%	-92.00%
	OMAN AGRICULTURAL DEV	OADI	1,595,000	0.530	-	1.450	1.450	0.00	0.00	0.00	0.00	0.33	1.36x	0.66x	#N/A/N/A	-	-	-
	OMAN FISHERIES CO	OFCI	6,625,000	0.053	28,400	0.097	0.050	-1.85	-5.36	-8.62	-22.06	0.95	-	0.47x	#N/A/N/A	-0.51	168.3%	-6.36%
	DHOFAR FISHERIES & FOOD INDU	DFII	3,251,200	1.280	-	-	-	0.00	0.00	0.00	0.00	0.33	-	4.24x	#N/A/N/A	-0.23	-	-
	SOHAR POULTRY	SPCI	618,000	0.180	-	0.206	0.206	0.00	0.00	0.00	0.00	0.33	1.35x	0.21x	#N/A/N/A	0.22	79.11%	194.72%
	A'SAFFA FOODS SAOG	SPFI	103,200,000	0.860	-	1.015	0.660	0.00	0.00	0.00	10.82	0.58	16.57x	3.11x	2.09	1.52	-16.34%	39.34%
	GULF MUSHROOM COMPANY	GMPI	11,541,239	0.386	-	0.391	0.364	0.00	0.00	0.00	-0.33	0.36	31.45x	2.08x	#N/A/N/A	0.15	49.75%	58.17%
	OMAN CEMENT CO	OCOI	172,715,555	0.522	-	0.792	0.430	0.00	0.38	1.16	0.77	1.01	9.25x	1.22x	5.75	3.83	3.67%	-431.21%
	RAYSUT CEMENT CO	RCCI	310,000,000	1.550	-	2.215	1.300	0.00	-1.59	-2.21	-7.19	1.14	12.30x	2.33x	4.82	6.55	-21.20%	23.94%
Engineering & Construction	AL-HASSAN ENGINEERING CO	AFAI	7,596,008	0.101	80,602	0.185	0.084	0.00	0.00	-9.01	2.02	1.44	-	0.76x	#N/A/N/A	-1.48	3.93%	-541.13%
	GALFAR ENGINEERING & CONTRACT	GECS	83,134,344	0.132	65,421	0.247	0.091	0.00	2.33	3.13	-9.81	1.75	-	0.53x	#N/A/N/A	-2.18	-342.76%	-712.36%
Textiles	OMAN TEXTILE HOLDING CO SAOG	OTHI	1,464,000	0.244	-	0.295	0.244	0.00	0.00	0.00	-17.29	0.37	-	0.25x	#N/A/N/A	-0.15	-52.40%	-
	MUSCAT THREAD MILLS CO	MTMI	1,863,046	0.126	-	0.147	0.123	0.00	0.00	1.61	-14.44	0.32	12.05x	1.04x	#N/A/N/A	0.04	-14.00%	-521.69%
Mining	GULF STONE	GSCI	3,993,000	0.110	-	0.110	0.082	0.00	0.00	0.00	34.15	0.19	18.33x	0.87x	9.09	0.01	-87.43%	-85.02%
	OMAN CHROMITE	OCCI	10,920,000	3.640	-	3.635	3.635	0.00	0.00	0.00	0.00	0.34	34.34x	2.70x	4.67	0.19	2.68%	-228.7%
	AL-FAJAR AL-ALAMIA CO	AFAI	36,898,840	0.748	-	0.760	0.700	0.00	0.00	0.00	0.00	0.33	24.93x	1.58x	0.67	0.59	40.3%	28.2%
Construction Materials Support	CONSTRUCTION MATERIALS IND	CMII	3,315,000	0.039	25,600	0.060	0.034	-2.50	-2.50	-4.88	8.33	1.13	-	0.59x	#N/A/N/A	-0.81	-36.4%	2292.3%
	CEMENT & GYPSUM PRO	CGPI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	NATL ALUMINIUM PRODUCTS	NAPI	10,474,292	0.312	-	0.370	0.238	0.00	-0.64	-0.64	-3.11	0.90	11.64x	1.32x	4.17	0.17	3.8%	-22.8%
	ABRASIVES MANUFACTURING CO S	ABMI	50,000	0.000	-	0.050	0.050	0.00	0.00	0.00	0.00	0.33	-	-	#N/A/N/A	-0.06	74.7%	33.7%
	AL-ANWAR CERAMIC TILE CO	AACT	122,632,464	0.414	225,840	0.500	0.277	0.49	0.00	0.49	-1.04	1.14	12.94x	3.28x	5.03	2.11	-5.1%	-30.1%
	AL JAZEERA STEEL PRODUCTS CO	ATMI	32,598,368	0.261	-	0.480	0.260	0.00	-1.51	-1.51	-22.32	0.70	8.16x	0.81x	8.49	0.55	-67.1%	7.8%
	OMAN CERAMIC COM	OMCI	851,488	0.450	-	0.494	0.450	0.00	0.00	0.00	0.00	0.33	6.62x	0.81x	#N/A/N/A	0.06	-396.1%	47.3%
	AL MAHA CERAMICS CO SAOC	AMCI	27,930,000	0.532	-	0.674	0.360	0.00	0.38	0.00	6.20	-	-	-	-	0.64	-	-
Paper, Glass & Packaging	TAGHLEEF INDUSTRIES SAOG	AKPP	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	OMAN PACKAGING	OPCI	7,589,991	0.234	-	0.260	0.234	0.00	0.00	0.00	-10.00	0.37	15.11x	1.46x	4.27	0.13	2855.6%	-
	FLEXIBLE IND PACKAGES	FIPC	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	-	-	-
	GULF PLASTIC INDUSTRIES CO	AKPI	390,000	0.000	-	0.390	0.390	0.00	0.00	0.00	0.00	0.33	1.35x	0.17x	#N/A/N/A	0.12	-	-
	PACKAGING CO LTD	PCLI	1,428,000	0.476	-	0.476	0.476	0.00	0.00	0.00	0.00	0.36	10.06x	0.19x	#N/A/N/A	0.07	-512.5%	170.5%
	COMPUTER STATIONERY INDS	CSII	2,600,000	0.260	-	0.290	0.235	0.00	0.00	0.00	2.36	0.31	7.20x	1.14x	7.69	0.16	50.7%	211.8%
Chemicals	AL AHLIA CONVERTING INDUS	AACI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	MAJAN GLASS COMPANY	MGCI	10,253,685	0.244	-	0.286	0.227	0.00	0.00	0.00	-1.61	0.30	-	0.87x	#N/A/N/A	-0.35	-65.4%	-519.8%
	GULF INTERNATIONAL CHEMICALS	GICI	4,725,000	0.225	100	0.277	0.108	0.00	-1.32	-1.75	48.03	1.28	6.62x	1.52x	9.78	0.30	195.9%	15.0%
	OMAN CHLORINE	OCHL	34,376,133	0.530	-	0.579	0.524	0.00	0.00	0.00	0.09	0.34	-	1.73x	1.80	0.55	-16.7%	45.3%
Pharmaceuticals	NATIONAL DETERGENTS/THE	NDTI	11,907,000	0.700	-	0.716	0.696	0.00	0.00	0.00	0.00	0.33	16.28x	0.93x	5.71	0.09	-49.5%	-53.9%
	NATIONAL PHARMACEUTICAL	NPMI	5,000,000	0.100	-	0.110	0.100	0.00	0.00	0.00	0.00	0.33	5.31x	0.87x	16.00	0.28	17.7%	28.7%
	OMAN FIBER OPTICS	OFOI	32,938,584	5.250	-	5.280	4.087	0.00	0.00	0.00	9.67	0.29	4.20x	1.99x	5.80	2.04	10.7%	5.1%
	VOLTAMP ENERGY SAOG	VOES	24,200,000	0.400	8,577	0.450	0.330	0.00	-4.76	-4.76	7.53	0.88	4.72x	1.50x	6.25	0.33	-22.9%	-59.0%
Electrical & Mechanical	OMAN CABLES INDUSTRY	OCAI	188,818,500	2.105	3,050	2.640	1.540	0.00	0.24	2.18	9.92	0.96	9.70x	2.48x	4.27	4.78	57.4%	-2.0%
	AVERAGE		1,616,232,418										12.35x	1.51x	5.50			

Source: Bloomberg.

Market performance and value indicators

Services Sector



	Sub Sector	Name of Company	MKT	RO	Close	Volume	52-Wk		Share Performance %				BETA	Share Latest Ratio			N/P (RO'mn)			
			Code	Capitalization	Price		High	Low	% Δ	% Δ WTD	% Δ MTD	% Δ YTD	1Y	P/E	P/B	Div. Yld. %	Latest Calendar Qtr	YOY	QOQ	
Services Sector	Telecommunication	OMAN TELECOMMUNICATIONS CO	OTEL	1,237,500,000	1.650	614,025	1.810	1.470	0.00	0.30	1.54	-2.65	0.92	10.31x	2.25x	6.97	34.60	0.72%	30.61%	
		OOREDOO	ORDS	484,302,507	0.744	328,137	0.752	0.530	0.54	0.54	0.00	18.47	1.14	12.20x	2.63x	5.08	10.66	20.66%	27.79%	
		GULF HOTELS (OMAN) CO LTD	GHOS	35,976,860	10.495	-	10.500	9.700	0.00	0.00	0.00	-0.05	0.35	13.94x	1.24x	6.67	0.99	-2.66%	6.24%	
		UBAR HOTELS & RESORTS	UBAR	6,451,355	0.129	-	0.129	0.129	0.00	0.00	0.00	0.00	0.33	5.37x	0.78x	13.18	0.29	-42.16%	304.63%	
		AL BATINAH HOTELS	BAHS	4,074,596	1.125	-	-	-	0.00	0.00	0.00	0.00	0.37	29.54x	0.99x	4.44	0.07	-	-	
		AL BURAIMI HOTEL	ABHS	3,144,090	0.880	-	0.880	0.880	0.00	0.00	0.00	0.00	0.33	-	1.22x	#N/A/N/A	0.03	-	-1.43%	
		OMAN HOTELS & TOURISM CO	OHTS	12,980,000	0.236	-	0.241	0.228	0.00	0.00	0.00	3.51	0.33	5.16x	0.42x	#N/A/N/A	0.85	7.83%	-	
		HOTELS MANAGEMENT CO INTERNA	HMCI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-	
		SAHARA HOSPITALITY	SAHS	14,583,333	2.500	-	2.500	2.500	0.00	0.00	0.00	2.04	0.34	7.29x	0.96x	6.00	0.62	39.63%	22.97%	
		DHOFAR TOURISM	DTCS	13,695,500	0.490	-	-	-	0.00	0.00	0.00	0.00	0.33	-	0.31x	#N/A/N/A	-0.23	-32.59%	-33.67%	
		SALALAH BEACH RESORT SAOG	SHCS	8,625,000	1.380	-	1.380	1.380	0.00	0.00	0.00	0.00	0.33	10.87x	0.89x	8.70	0.24	-	-	
	Logistics	PORT SERVICE CORPORATION	PSCS	21,003,840	0.221	-	0.502	0.220	0.00	0.00	-1.78	-37.57	0.63	3.34x	0.60x	13.64	-0.47	-124.21%	-106.13%	
		SALALAH PORT SERVICES	SPSI	116,536,320	0.648	-	0.660	0.632	0.00	0.00	0.00	0.00	0.36	24.00x	2.41x	2.31	1.33	-21.94%	71.96%	
		SHELL OMAN MARKETING	SOMS	195,250,000	2.000	60	2.115	1.900	0.00	0.00	0.00	0.00	0.34	16.39x	7.33x	4.60	3.24	56.14%	-3.54%	
		OMAN OIL MARKETING COMPANY	OOMS	137,449,509	2.230	-	2.275	2.200	0.00	0.00	0.00	-0.45	0.36	12.53x	2.86x	2.69	2.64	9.64%	-9.29%	
		AL MAHA PETROLEUM PRODUCTS M	MHAS	151,110,000	2.190	33,500	2.550	2.100	0.00	-0.45	-0.45	-0.68	0.40	14.13x	3.47x	5.02	2.55	-1.20%	33.53%	
		NATIONAL GAS CO	NGCI	19,799,642	0.396	13,169	0.820	0.364	0.00	0.51	-1.49	-20.99	0.92	12.46x	1.23x	2.88	0.42	-	21.10%	
		MUSCAT GASES COMPANY SAOG	MGMC	24,840,000	0.828	-	0.860	0.800	0.00	0.00	0.00	0.00	0.34	18.40x	3.42x	4.88	0.24	-38.09%	-24.17%	
		DHOFAR UNIVERSITY	DHUS	20,510,000	1.465	-	1.465	1.260	0.00	0.00	0.00	0.00	0.36	9.64x	1.16x	#N/A/N/A	0.32	-	-57.01%	
		MAJAN COLLEGE	BACS	15,000,000	0.500	-	0.550	0.470	0.00	0.00	0.00	0.00	0.33	7.79x	2.02x	6.00	0.47	-	-43.75%	
		NATIONAL HOSPITALITY INSTITU	NHIS	2,050,000	2.050	-	-	-	0.00	0.00	0.00	0.00	0.33	24.70x	3.89x	#N/A/N/A	0.01	-	-	
		OMAN EDUCATION & TRAINING IN	OETI	10,010,000	0.143	-	0.150	0.128	0.00	0.00	0.00	4.38	0.15	15.71x	0.66x	4.90	0.04	-	-	
		AL KAMIL POWER CO	KPCS	30,030,000	0.312	80,362	0.320	0.300	0.00	0.00	0.00	1.30	0.51	15.60x	1.34x	32.05	0.60	-0.67%	-15.72%	
		DHOFAR POWER CO	DHPS	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-	
		SOHAR POWER CO	SHPS	75,585,420	0.342	6,040	0.410	0.324	0.59	-7.57	-7.57	-9.04	0.50	17.38x	6.65x	5.50	0.36	-41.21%	-53.30%	
		UNITED POWER CO	UECS	8,605,789	1.585	2,067	2.045	1.160	-0.94	-0.94	-6.76	19.62	0.36	11.65x	0.95x	18.93	0.55	1433.33%	430.77%	
		ACWA POWER BARKA SAOG	APBS	133,760,000	0.836	-	0.852	0.700	0.00	0.00	0.00	2.96	0.48	12.12x	2.89x	7.18	1.86	-16.73%	-28.78%	
		OMAN NATIONAL ENGINEERING AN	ONES	23,400,000	0.260	-	0.288	0.242	0.00	0.00	0.00	-5.03	0.40	11.70x	1.08x	5.13	0.18	-44.00%	-67.14%	
		SHARQIYAH DESALINATION CO SA	SHRQ	21,516,475	0.000	-	3.500	2.933	0	0.30	0.30	-2.94	0.77	16.47x	3.19x	-	0.13	-	-	
		SMN POWER HOLDING SAOG	SMNP	132,558,038	0.664	4,790	0.668	0.530	0.00	0.00	0.00	0.61	0.48	15.44x	9.23x	6.33	1.64	-	-	
		SEMBCORP SALALAH POWER & WAT	SSPW	229,097,268	0.000	-	2.545	1.825	0.00	0.00	-0.41	7.87	-	18	3.07x	-	2.72	-	-	
		AL BATINAH POWER	BATP	128,903,499	0.191	775,898	0.193	0.128	0.00	0.00	0.00	11.70	-	24	1.93x	-	-3.23	-	-	
		AL SUWADI POWER	SUWP	136,451,611	0.191	3,394,047	0.194	0.130	0.00	0.00	0.00	11.70	-	-	0.19x	-	-3.35	-	-	
		Diversified	RENAISSANCE SERVICES SAOG	RNSS	97,040,492	0.344	2,254,899	0.752	0.336	-1.15	-6.01	-3.91	-27.43	1.14	5.73x	0.55x	2.91	5.70	-625.44%	33.45%
			AL JAZEERA SERVICES	AJSS	48,836,363	0.344	2,000	0.520	0.252	0.00	0.58	2.38	14.67	1.21	7.82x	1.66x	5.78	1.20	39.71%	-
			OMAN INTL MARKETING	OIMS	259,000	0.000	-	0.518	0.518	0.00	0.00	0.00	0.00	0.33	-	1.99x	#N/A/N/A	0.00	-	-89.13%
	Commercial Services	OMAN INVESTMENT & FINANCE	OIFC	46,600,000	0.233	202,900	0.310	0.130	0.00	1.75	1.75	17.09	1.50	4.29x	1.42x	10.78	1.80	14.89%	35.42%	
	Health Care	OMAN MEDICAL PROJECTS	OMPS	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-	-
	AVERAGE			3,647,536,507										13.36x	2.20x	7.70				

Source: Bloomberg.



Useful Definitions (Source: MSM)

AUTHORIZED SHARE CAPITAL

The share capital of the company approved by official and concerned authorities.

INVESTORS' CATEGORIES

The investors are classified in terms of risk fluctuation to three categories: risk-averse (their facing to the risks requires securities so that they could do so), risk-seeking category (they go to the risk and are ready to bear any additional burden and they do not require securities) risk-indifferent category (they are insensitive to the risks and nothing prevents them from bearing them).

PARALLEL MARKET

It is the part of the secondary market in which the trading in the shares of the companies in the hall is organized and it is governed by listing conditions relating to this market. This facilitates the early liquidity of the securities listed before listing them in the regular market.

CLOSING PRICE

It is the weighted average of the daily trading prices of the security that is the result of dividing the total of the trading value of the security divided by the total daily trading of the same security.

MARKET CAPITALIZATION

It is the market value of the shares and computed by multiplying the number of the subscribed shares at the close price on a specific period

SECURITIES

They are shares and bonds issued by joint stock companies and bonds issued by the government and treasury any other securities traded in the stock exchange.

Oman Arab Bank - Investment Management Group (IMG)



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