بنك الاستثمار العُماني
Oman Investment Bank

OMAN INVESTMENT BANK SAOC - WEEKLY GCC MONITOR

GCC INDICES, STOCKS, SECTORS

GCC INDICES SNAPSHOT	STOCK VALUATIONS RANKED	SECTOR VALUATIONS

WEEKLY OVERVIEW AND CALENDAR

WEEKLY SUMMARY	PREVIOUS WEEK NEWS	CALENDAR NEXT MONTH

GCC COUNTRY SNAPSHOT

OMAN	BAHRAIN	KUWAIT
QATAR	S.ARABIA	UAE

GCC EQUITY MARKETS TRENDS

INDEX and SHARE PRICE TRENDS	SHARE PRICE TRENDS OVER $1 BN MCAP	EQUITY INDICES TRENDS
EQUITY INDICES P/E TRENDS	TARGET PRICE TRENDS	INDICES vs. OIL & GAS px TRENDS

GLOBAL EM SNAPSHOT

GEM MSCI INDICES COMP TABLE	GEM LOCAL INDICES COMP TABLE	GEM VALUATION CHARTS
MSCI GEM INDEX TRENDS	P/E vs. 5YR RISK FREE RATES	EQUITY MARKET CAPS VS GDP

FIXED INCOME & COMMODITIES

GCC EUROBONDS	GCC INTEREST RATES	GEM CDS TRENDS
COMMODITY SNAPSHOT	COMMODITY PX CHANGES	COMMODITY LONG-TERM

Pricing date, unless otherwise indicated: **19-Sep-25**

All data provided in this product is sourced from Bloomberg unless indicated otherwise.

RESEARCH TEAM

Akin Tuzun, Head of Research
+968 21116120
Akin.Tuzun@oib.om

Mikhail Shlemov, Senior Financial Research Specialist
+968 21116217
Mikhail.Shlemov@oib.om

Boris Sinitsyn, Senior Energy Specialist
+968 21116120
Boris.Sinitsyn@oib.om

Mazin Saleh Al Farsi, Senior Research Specialist
+968 21116133
Mazin.Alfarsi@oib.om

Al Maamun Al Mutairi, Research Specialist
+968 21116134
AlMaamun.AlMutairi@oib.om

Alaa Lashko, Generalist Desktop Publication
+968 21116181
Alaa.Lashko@oib.om

SALES & TRADING

Gary Ballard, Head of Multi-Product Sales
+968 21116176
Gary.Ballard@oib.om

*** The data accessible here is an abridged version of our full dataset,** please click subscribe to get access to the full version.

Subscribe

Contact our Research Team at **researchteamDL@oib.om**

For diclosures please click **here.**

HOME PAGE

OMAN EQUITY MARKET

TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2025E)			PRICE PERFORMANCE						PROFITABILITY				CONSENSUS VIEW		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	**MSCI OMAN**	**Index**	**807.0**	**807**	**25,732**	**44.6**	**45%**	**8.0**	**1.3**	**n.m.**	**10.3**	**0.9**	**n.m.**	**1.0%**	**2.0%**	**11.8%**	**19.5%**	**7.3%**	**12.7%**	**2.1%**	**13.1%**	**N/A**	**6.2%**	**857**	**6.2%**	
MSM30 INDEX	**MSX30 Index**	**Index**	**5,123.6**	**13,307**	**30,416**	**52.8**	**45%**	**9.0**	**1.0**	**n.m.**	**10.0**	**0.7**	**n.m.**	**0.8%**	**3.3%**	**13.7%**	**16.2%**	**8.4%**	**12.0%**	**1.6%**	**9.4%**	**N/A**	**5.9%**	**5,463**	**6.6%**	
	TOTAL of Stocks below				**33,613**	**51.7**	**38%**																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.320	0.83	6,239	10.5	47%	11.1	1.2	N/A	11.0	N/A	N/A	1.6%	2.6%	17.2%	22.6%	23.6%	27.0%	1.7%	11.3%	6.7%	5.2%	0.349	9%	4.25
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.147	0.38	2,526	7.8	52%	3.3	1.1	N/A	8.6	1.1	N/A	2.8%	2.1%	5.0%	14.0%	7.1%	8.9%	1.3%	11.5%	7.8%	5.4%	N/A	N/A	5.00
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.338	0.88	1,427	1.6	38%	10.6	1.0	N/A	9.1	N/A	N/A	1.2%	9.7%	12.7%	16.6%	21.1%	14.2%	1.3%	9.6%	6.9%	2.8%	0.317	-6%	4.25
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.127	0.33	1,003	0.1	45%	11.2	0.7	N/A	9.1	N/A	N/A	0.8%	-2.3%	-5.2%	-14.7%	-17.9%	-17.4%	0.9%	6.0%	5.7%	5.1%	0.100	-21%	1.67
BKNZ OM Equity	BANK NIZWA	Financial	0.105	0.27	610	0.3	55%	10.0	0.9	N/A	N/A	N/A	N/A	-2.8%	1.9%	6.1%	6.1%	-0.9%	8.2%	1.1%	7.4%	9.2%	2.3%	0.102	-3%	3.00
ABOB OM Equity	AHLI BANK	Financial	0.149	0.39	1,048	0.1	30%	9.7	1.0	N/A	8.8	N/A	N/A	1.4%	2.1%	-2.9%	-9.9%	-0.3%	-8.8%	1.2%	9.9%	6.6%	3.3%	0.182	22%	3.50
OMVS OM Equity	OMINVEST	Financial	0.257	0.67	625	0.2	45%	6.8	1.2	19.8	N/A	N/A	N/A	-0.4%	13.7%	16.8%	8.7%	-2.5%	9.0%	3.2%	18.4%	-0.2%	5.6%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.140	0.36	728	0.0	63%	12.1	0.6	N/A	6.1	N/A	N/A	-2.1%	-5.4%	-4.8%	0.0%	-5.4%	-9.1%	0.8%	5.3%	5.9%	N/A	0.150	7%	3.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.175	0.45	73	0.0	9%	9.2	0.7	N/A	N/A	N/A	N/A	0.0%	-1.1%	-19.4%	-19.4%	-12.5%	-19.4%	2.6%	8.0%	8.6%	3.1%	0.233	33%	4.00
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.085	0.22	39	0.0	74%	28.1	0.8	3.2	N/A	N/A	N/A	0.0%	1.2%	4.9%	1.2%	9.0%	4.9%	2.0%	2.2%	10.3%	8.2%	0.094	11%	4.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.089	0.23	69	0.3	62%	2.5	0.7	N/A	N/A	N/A	N/A	0.0%	7.2%	8.9%	34.1%	24.9%	39.8%	4.3%	7.1%	0.6%	4.3%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.063	0.16	58	0.0	40%	5.6	0.5	10.3	9.0	N/A	N/A	-1.6%	-1.6%	6.8%	-3.1%	12.5%	10.5%	2.1%	4.9%	3.4%	5.6%	0.053	-16%	3.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.054	0.14	43	0.0	59%	13.8	0.4	9.0	10.8	N/A	N/A	0.0%	0.0%	5.9%	12.5%	20.0%	25.6%	1.2%	3.1%	5.0%	3.0%	N/A	N/A	N/A
ABRJ OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.277	0.72	554	1.4	39%	14.0	1.5	6.4	12.0	1.5	6.1	0.0%	0.4%	13.5%	14.9%	-6.4%	0.0%	5.3%	11.2%	8.1%	8.1%	0.302	9%	4.67
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.670	1.74	179	0.0	34%	13.2	1.3	6.3	17.2	N/A	N/A	1.5%	8.1%	25.0%	21.8%	-16.3%	3.4%	3.0%	9.7%	6.2%	5.5%	N/A	N/A	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	0.760	1.97	123	0.0	39%	7.4	0.6	3.7	9.3	N/A	N/A	0.0%	1.3%	16.9%	5.6%	-2.6%	1.3%	2.6%	7.9%	5.7%	6.6%	0.820	8%	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.355	0.92	7,376	6.4	25%	N/A	2.9	4.5	9.6	N/A	5.0	-0.6%	-0.6%	11.1%	15.8%	N/A	6.2%	N/A	N/A	N/A	8.9%	0.387	9%	4.75
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.276	0.72	169	0.3	44%	7.2	0.7	6.1	7.3	N/A	N/A	-0.4%	-1.1%	0.7%	-13.6%	-27.5%	-26.6%	4.0%	10.1%	5.8%	10.9%	0.330	20%	5.00
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.195	5.70	511	0.0	31%	8.6	1.3	5.1	8.8	N/A	N/A	-0.2%	-0.2%	-4.6%	-5.3%	-20.2%	-21.6%	12.4%	16.0%	13.4%	4.2%	2.600	18%	5.00
OCOI OM Equity	OMAN CEMENT CO	Industrial	0.470	1.22	404	0.0	25%	15.7	1.6	9.2	13.8	N/A	N/A	-1.1%	-0.2%	-0.2%	-8.7%	20.5%	24.3%	7.5%	9.1%	7.4%	19.1%	N/A	N/A	N/A
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.133	0.35	1,799	4.2	20%	N/A	N/A	N/A	13.3	N/A	6.0	4.7%	3.9%	7.3%	8.1%	N/A	N/A	N/A	N/A	N/A	8.4%	0.139	5%	4.13
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.064	0.17	217	0.0	60%	N/A	1.0	5.0	N/A	N/A	N/A	-4.5%	-1.5%	-3.0%	-12.3%	-50.0%	-15.8%	-1.4%	-20.0%	2.5%	N/A	0.101	58%	4.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	0.840	2.18	204	0.1	28%	8.1	3.2	5.5	N/A	N/A	N/A	1.8%	3.7%	26.3%	46.4%	154.9%	132.8%	17.4%	42.3%	31.3%	3.6%	1.090	30%	5.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.162	0.42	1,822	4.9	49%	15.4	1.1	13.1	13.5	N/A	9.4	2.5%	1.3%	4.5%	23.7%	12.5%	17.4%	4.1%	7.2%	6.1%	6.6%	0.165	2%	4.00
SSPW OM Equity	SEMBCORP SALALAH POWER & WAT	Utilities	0.182	0.47	451	0.2	24%	7.7	0.9	2.8	N/A	N/A	N/A	-1.1%	9.0%	78.4%	95.7%	73.3%	82.0%	8.5%	12.7%	9.9%	4.4%	0.107	-41%	3.00
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.115	0.30	437	0.1	32%	7.6	0.6	4.5	N/A	N/A	N/A	6.5%	30.7%	66.7%	91.7%	101.8%	98.3%	4.2%	8.2%	6.3%	4.8%	N/A	N/A	N/A
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.174	0.45	72	0.1	28%	7.9	0.9	6.1	N/A	N/A	N/A	-1.7%	-3.3%	-10.8%	-41.2%	-31.8%	-46.0%	4.8%	10.5%	7.8%	37.2%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.231	0.60	120	0.0	32%	10.9	1.1	5.7	N/A	N/A	N/A	0.9%	2.2%	12.7%	-29.6%	-30.4%	-33.4%	3.7%	8.9%	3.7%	31.7%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.119	0.31	221	0.1	31%	5.8	0.6	3.5	N/A	N/A	N/A	1.7%	25.3%	70.0%	80.3%	58.7%	83.1%	5.9%	10.8%	7.9%	8.8%	N/A	N/A	N/A
BATP OM Equity	AL BATINAH POWER	Utilities	0.120	0.31	210	0.1	49%	43.0	0.6	3.4	N/A	N/A	N/A	2.6%	27.7%	69.0%	79.1%	60.0%	81.8%	6.0%	10.7%	8.0%	8.7%	N/A	N/A	N/A
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.472	1.23	153	0.0	49%	6.8	1.1	7.1	N/A	N/A	N/A	0.4%	0.4%	25.9%	18.0%	71.6%	63.3%	7.0%	16.2%	9.3%	9.1%	N/A	N/A	N/A
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.145	0.38	1,303	10.6	34%	N/A	1.6	6.1	13.2	1.7	8.3	2.1%	1.4%	18.9%	42.2%	N/A	29.5%	N/A	N/A	N/A	6.5%	0.153	5%	4.75
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.030	2.68	2,006	1.8	45%	9.1	1.2	5.2	10.3	0.3	5.4	-1.7%	3.0%	22.3%	24.7%	3.5%	9.6%	N/A	N/A	N/A	5.3%	1.119	9%	4.33
ORDS OM Equity	OOREDOO	Communications	0.242	0.63	409	0.2	36%	16.5	0.6	2.2	0.4	N/A	2.6	-1.2%	-2.8%	18.6%	36.7%	-13.3%	5.2%	2.5%	4.0%	4.4%	4.8%	0.330	36%	5.00
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.460	1.19	198	0.0	14%	9.0	1.0	7.5	7.9	N/A	N/A	-1.5%	-1.5%	0.0%	23.8%	-3.2%	5.2%	5.0%	10.9%	7.1%	5.2%	0.555	21%	4.50
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.505	1.31	157	0.0	23%	9.2	1.3	7.1	9.5	N/A	N/A	3.1%	1.0%	35.0%	33.2%	31.2%	23.5%	6.4%	14.8%	8.4%	4.0%	0.581	15%	4.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.235	0.61	28	0.0	0%	5.2	0.9	4.0	N/A	N/A	N/A	0.0%	1.7%	7.8%	2.2%	4.4%	6.8%	11.2%	18.6%	13.7%	8.5%	N/A	N/A	0.00

* USD mn

Pricing date, unless otherwise indicated: 19-Sep-25

Source: Bloomberg

For diclosures please click **here.**

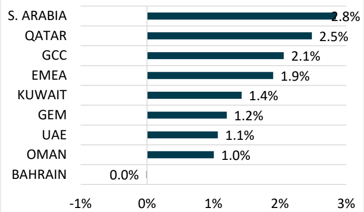
HOME PAGE

INDEX AND SHARE PRICE CHANGES (ALL)

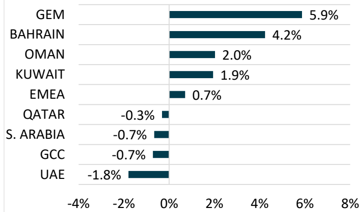
Oman Investment Bank

MSCI INDEX PERFORMANCES

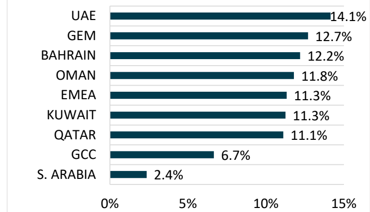
One Week Performance



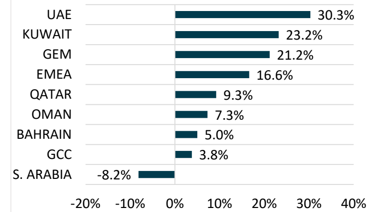
One Month Performance



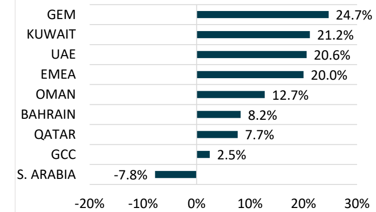
3 Months Performance



One Year Performance

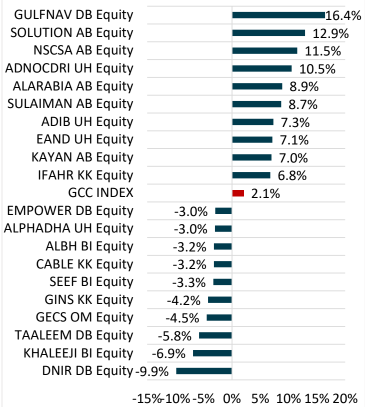


YTD Performance

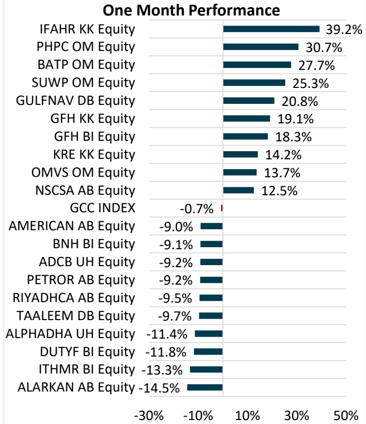


INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)

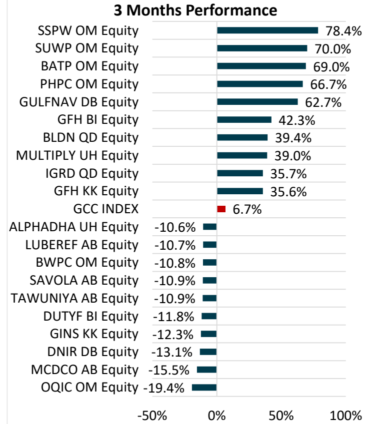
One Week Performance



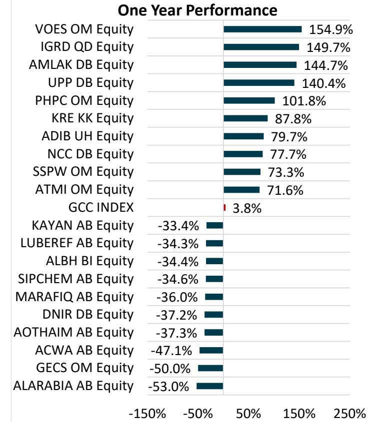
One Month Performance



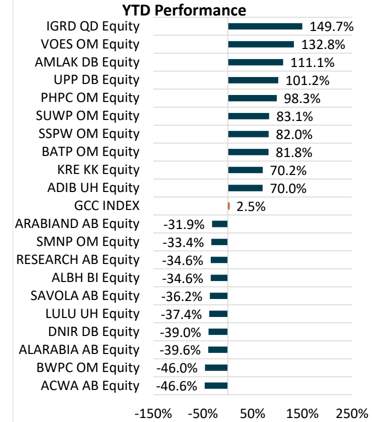
3 Months Performance



One Year Performance



YTD Performance



Pricing date, unless otherwise indicated: 19-Sep-25

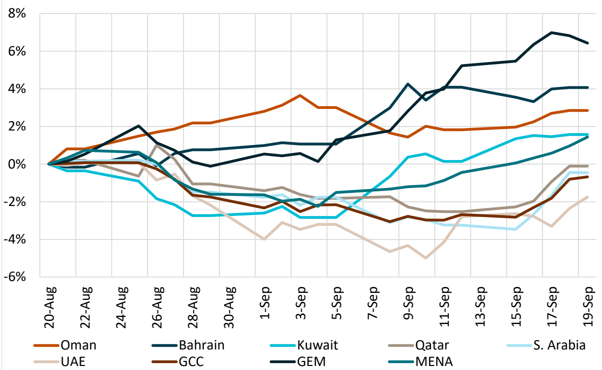
Source: Bloomberg

For diclosures please click **here.**

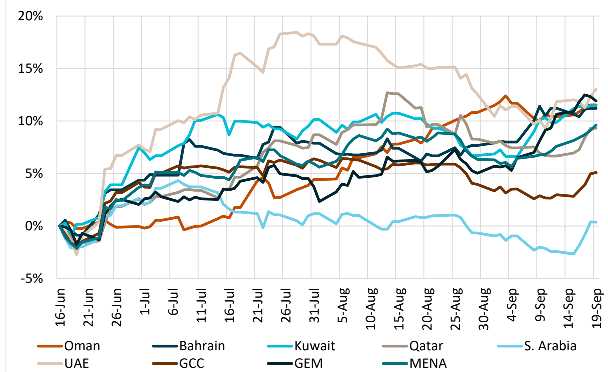
GCC EQUITY MARKET PRICE TRENDS

MSCI INDICES

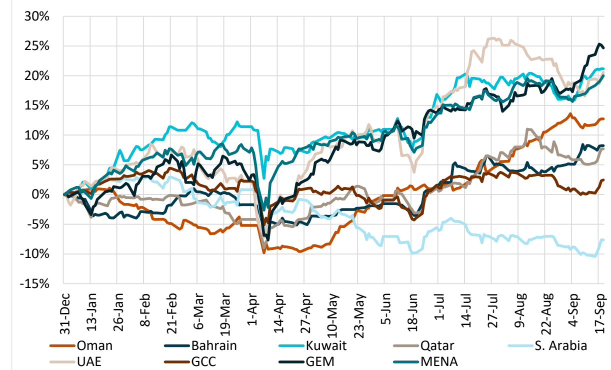
1 Month Absolute Return



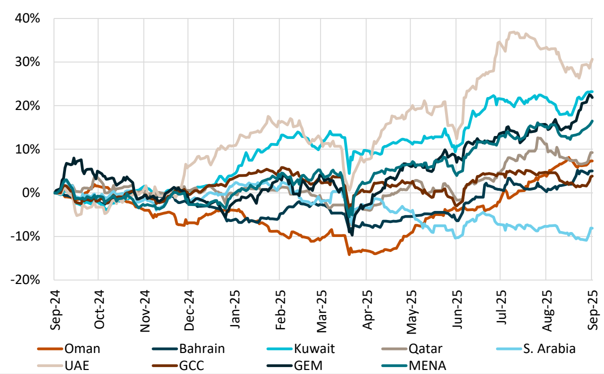
3 Months Absolute Return



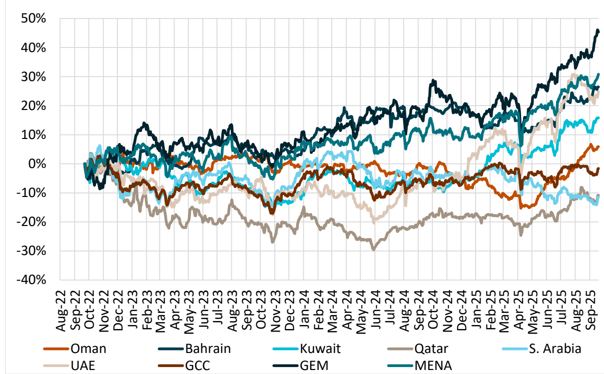
Year to date Absolute Return



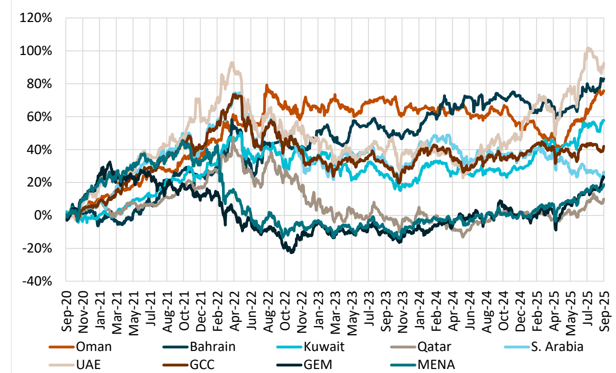
1 Year Absolute Return



3 Years Absolute Return



5 Year Absolute Return

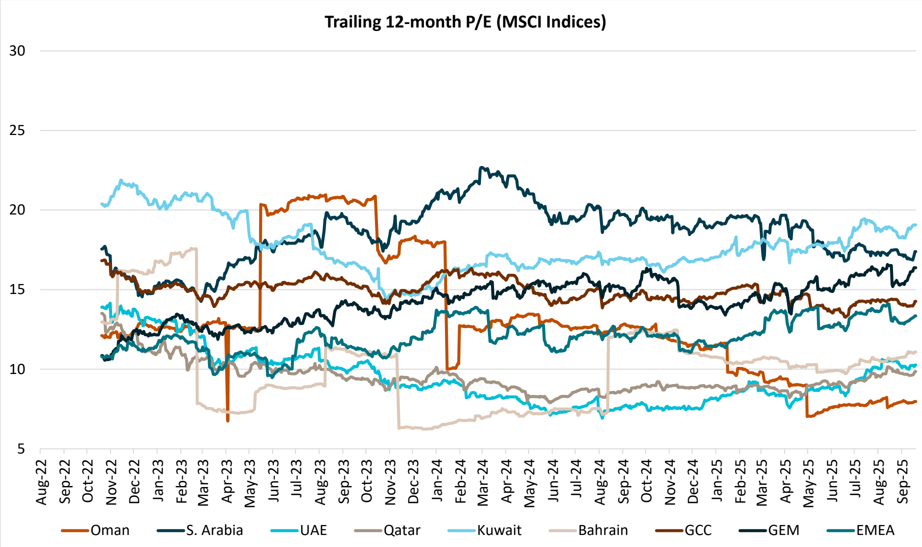


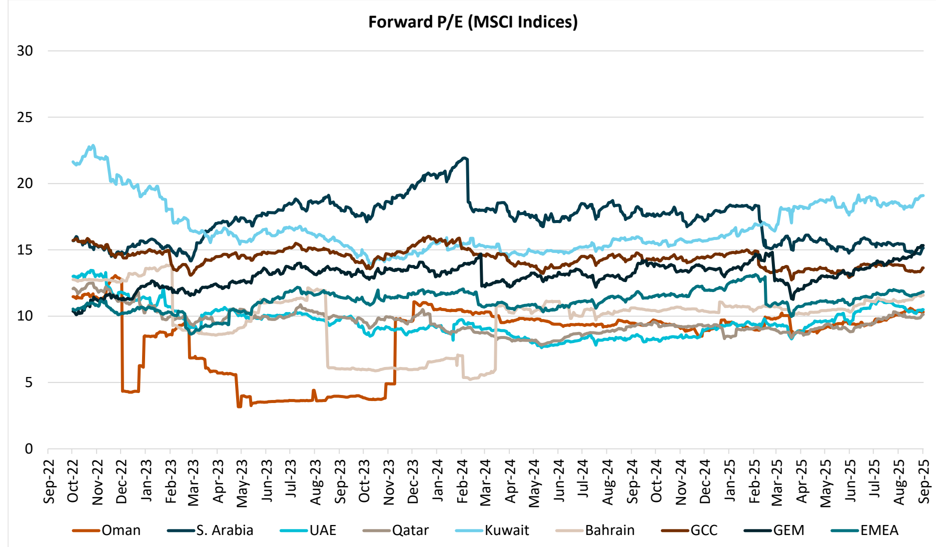
Pricing date, unless otherwise indicated: 19-Sep-25

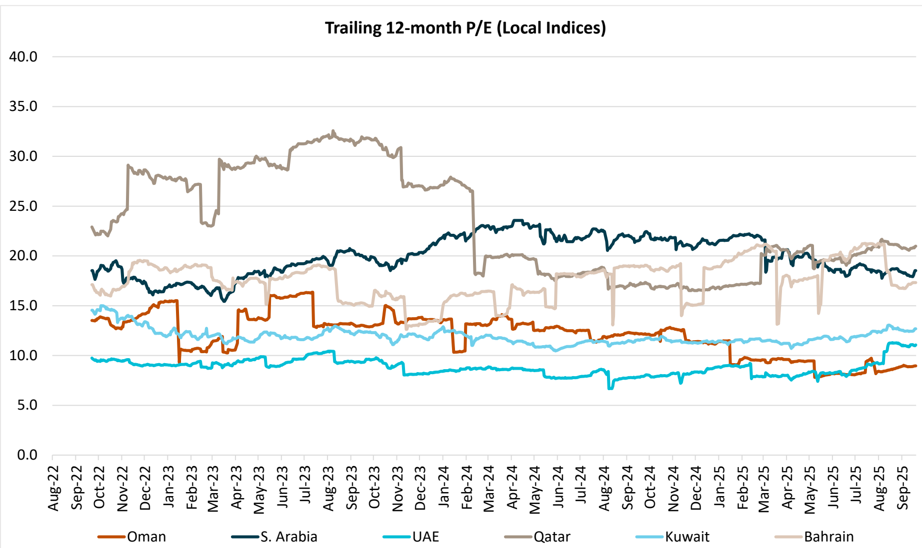
Source: Bloomberg

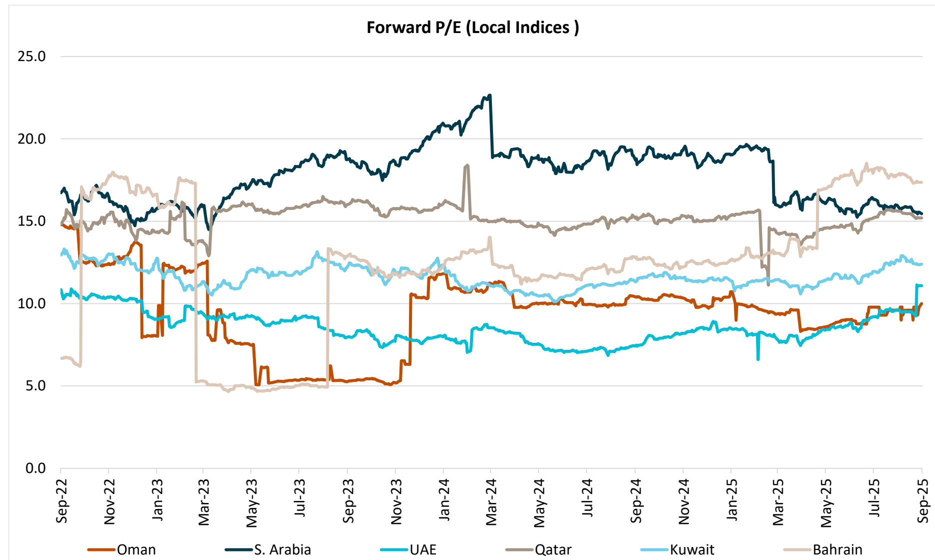
INDEX P/E TRENDS

MSCI INDICES







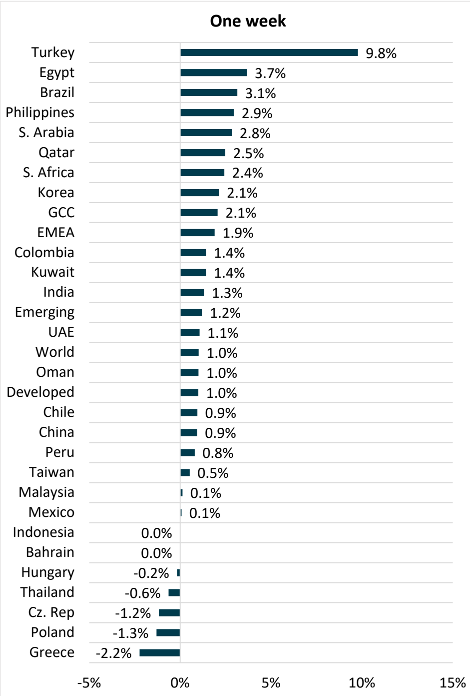


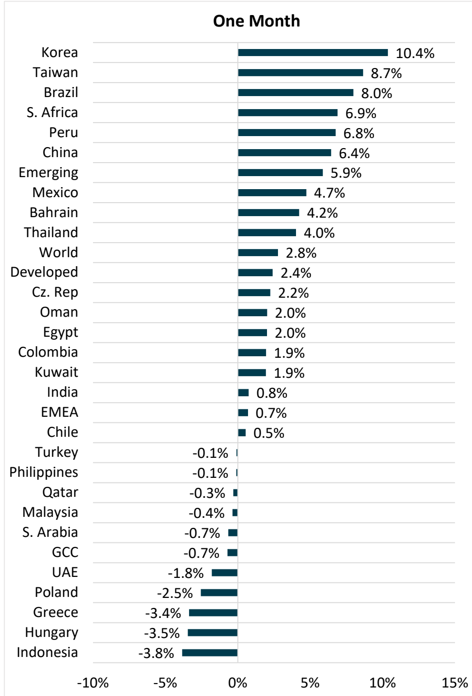
Pricing date, unless otherwise indicated: 19-Sep-25
Source: Bloomberg

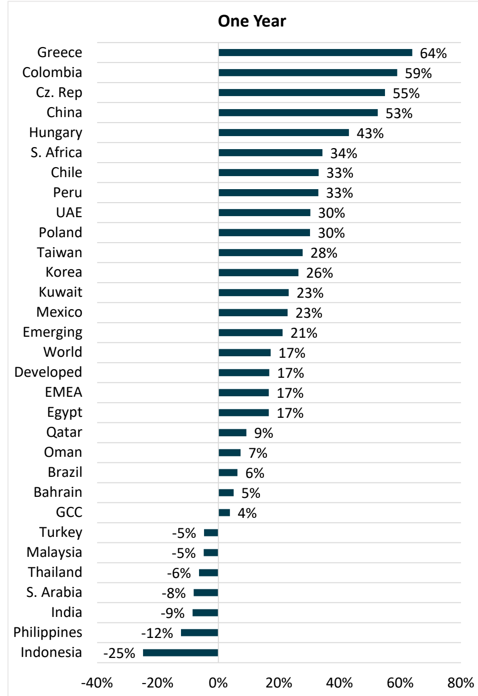
HOME PAGE

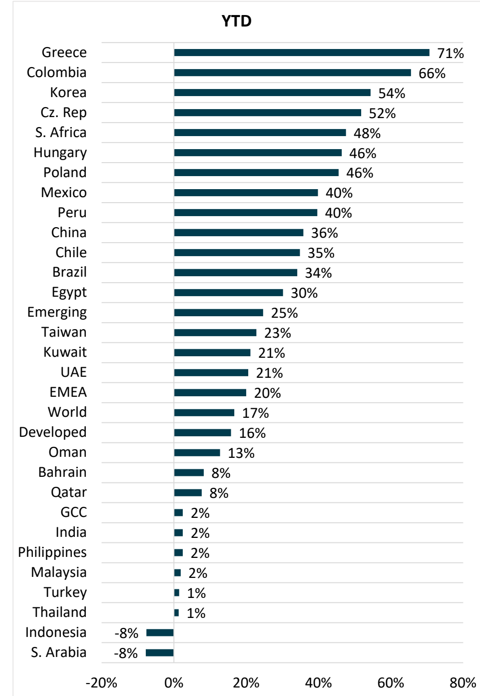
MSCI INDEX PRICE PERFORMANCES

MSCI INDICES









Pricing date, unless otherwise indicated: 19-Sep-25
Source: Bloomberg

For diclosures please click **here.**

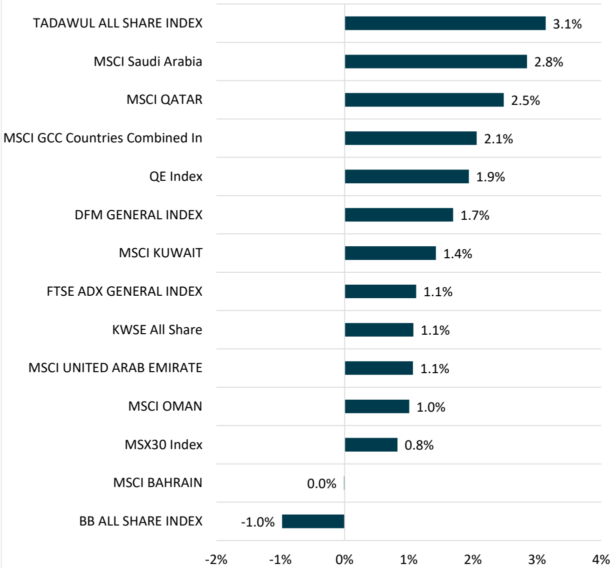
HOME PAGE

GCC COUNTRY INDICES

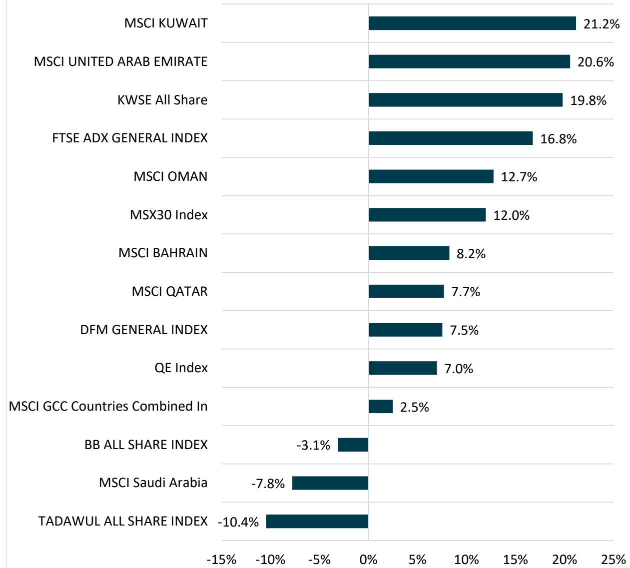
Oman Investment Bank

Ticker	Name	Country	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2025E)			PRICE PERFORMANCE						PROFITABILITY				Consensus view		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	MSCI OMAN	OMAN	807	807	25,732	44.6	45%	8.0	1.3	n.m.	10.3	0.9	n.m.	1.0%	2.0%	11.8%	19.5%	7.3%	12.7%	2.1%	13.1%	N/A	6.2%	857	6%	N/A
MSM30 INDEX	MSX30 Index	OMAN	5,124	13,307	30,416	52.8	45%	9.0	1.0	n.m.	10.0	0.7	n.m.	0.8%	3.3%	13.7%	16.2%	8.4%	12.0%	1.6%	9.4%	N/A	5.9%	5,463	7%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,206	322	2,220,288	622.4	18%	17.4	2.1	n.m.	15.1	2.0	n.m.	2.8%	-0.7%	2.4%	-6.4%	-8.2%	-7.8%	2.7%	13.1%	N/A	4.3%	1,390	15%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	10,781	2,874	2,413,258	1,269.1	21%	18.5	2.2	n.m.	16.1	2.1	n.m.	3.1%	-0.8%	1.6%	-8.3%	-10.8%	-10.4%	3.0%	13.3%	N/A	3.8%	12,531	16%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	546	149	453,906	280.7	38%	10.3	1.9	n.m.	10.5	1.8	n.m.	1.1%	-1.8%	14.1%	17.4%	30.3%	20.6%	3.0%	18.4%	N/A	4.5%	622	14%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	6,023	1,640	248,616	336.6	39%	0.0	0.0	n.m.	0.0	0.0	n.m.	1.1%	-1.7%	12.5%	18.1%	35.8%	16.8%	3.6%	16.7%	N/A	4.6%	6,675	11%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	10,128	2,757	784,951	330.6	31%	21.0	2.6	n.m.	12.6	2.0	n.m.	1.7%	-0.8%	6.5%	8.1%	7.3%	7.5%	2.6%	14.0%	N/A	2.3%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	826	826	143,022	57.5	53%	9.9	1.3	n.m.	10.1	1.3	n.m.	2.5%	-0.3%	11.1%	11.2%	9.3%	7.7%	1.7%	12.3%	N/A	5.2%	1,076	30%	N/A
DSM INDEX	QE Index	QATAR	11,308	3,102	169,007	85.8	51%	12.7	1.4	n.m.	12.5	1.5	n.m.	1.9%	-0.3%	10.2%	9.3%	8.1%	7.0%	2.0%	11.1%	N/A	4.4%	12,307	9%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	1,038	3,399	108,989	71.1	69%	19.1	2.4	n.m.	19.1	2.3	n.m.	1.4%	1.9%	11.3%	10.1%	23.2%	21.2%	1.6%	12.5%	N/A	2.8%	1,015	-2%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,821	28,883	172,346	346.4	63%	17.3	1.8	n.m.	18.0	2.2	n.m.	1.1%	1.8%	10.9%	10.4%	23.0%	19.8%	1.5%	9.0%	N/A	3.0%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	172	456	11,324	6.4	49%	11.1	1.4	n.m.	11.6	0.9	n.m.	0.0%	4.2%	12.2%	8.0%	5.0%	8.2%	1.4%	12.0%	N/A	4.1%	N/A	N/A	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	1,923	5,101	18,316	2.8	892%	12.6	1.3	n.m.	14.3	0.6	n.m.	-1.0%	-0.4%	2.6%	-2.0%	-5.1%	-3.1%	1.4%	9.5%	N/A	10.0%	N/A	N/A	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	741	741	2,964,039									2.1%	-0.7%	6.7%	1.4%	3.8%	2.5%							

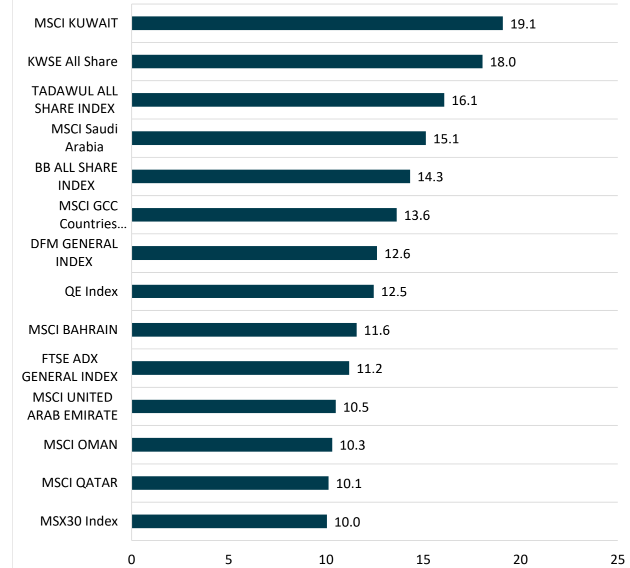
Weekly performance of GCC indices



YTD performance of GCC indices



2025E P/E estimates (Bloomberg consensus)



* USD mn

Pricing date, unless otherwise indicated: 19-Sep-25

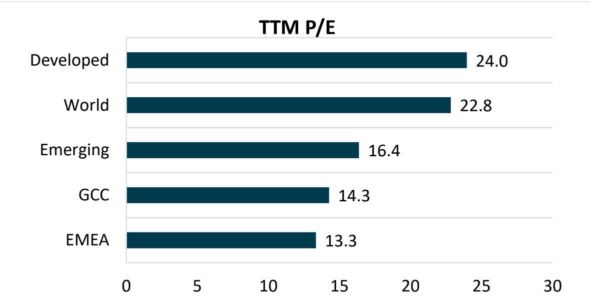
Source: Bloomberg

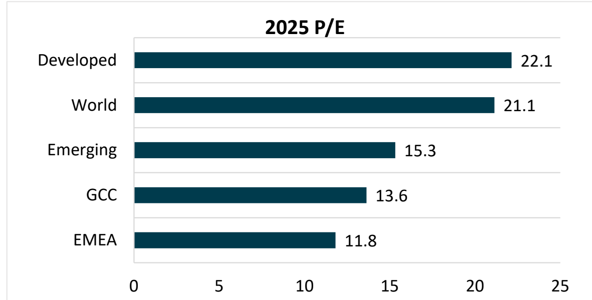
For diclosures please click here.

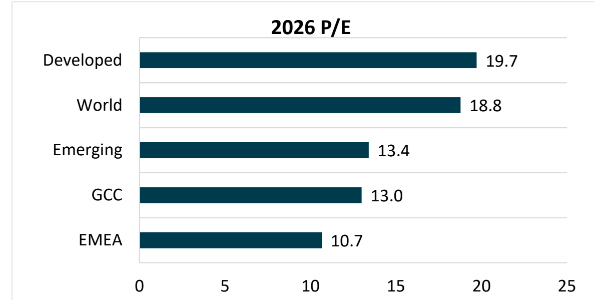
HOME PAGE

P/E MULTIPLES

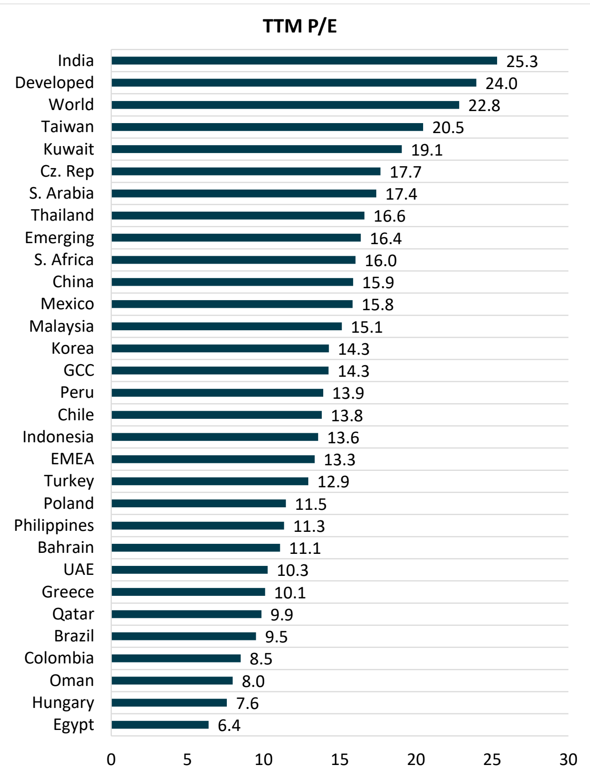
MSCI INDICES

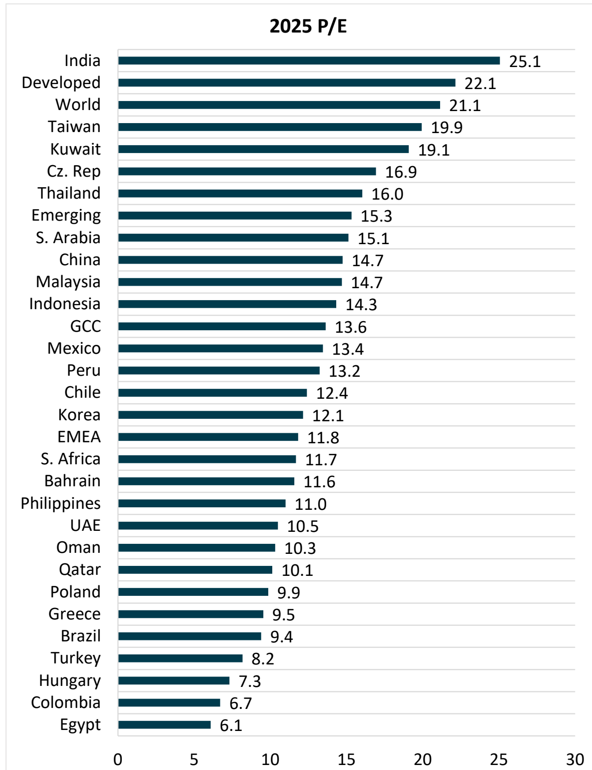


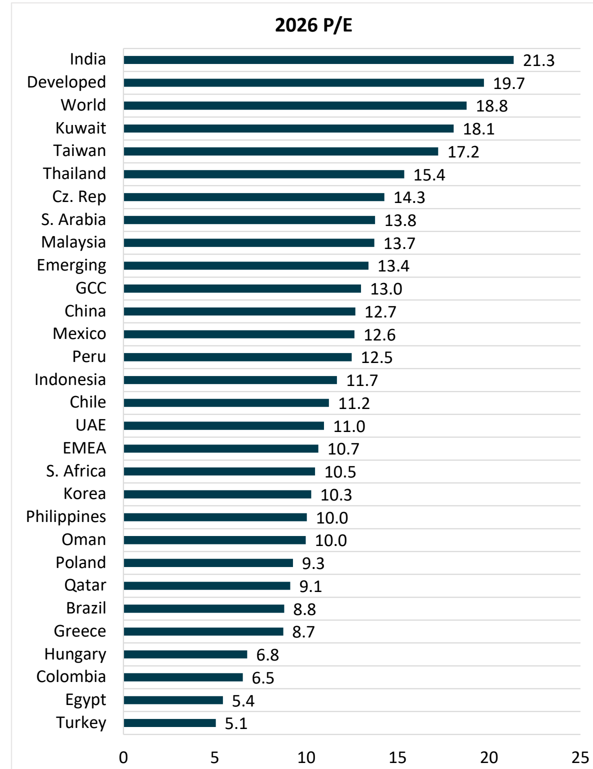




MSCI COUNTRY INDICES







Pricing date, unless otherwise indicated: 19-Sep-25

Source: Bloomberg

For diclosures please click **here.**

HOME PAGE | BACK to MSCI INDICES

LOCAL GEM INDICES COMP TABLE

COUNTRY / REGION	Ticker	Name	Currency	Index Px	USD Px	Mcap USD bn	Index Cap USD bn	TTM P/E	2025 PE	2026 PE	GDP USD bn	Mcap % of	Index % of	1W	1M	3M	6m	12m	YTD	Est 10Y Rf*
														Index returns (USD based)						
MSCI Regional Indices																				
World	MXWD Index	MSCI ACWI Index	USD	982	982	113,309	89,996	22.8	21.1	18.8	111,326	102%	81%	1.0%	2.8%	10.8%	16.6%	17.2%	16.7%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,341	1,341	24,990	9,668	16.4	15.3	13.4	38,317	65%	25%	1.2%	5.9%	12.7%	18.5%	21.2%	24.7%	3.1%
Developed	MXWO Index	MSCI World Index	USD	4,294	4,294	88,318	80,328	24.0	22.1	19.7	73,009	121%	110%	1.0%	2.4%	10.6%	16.4%	16.8%	15.8%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	245	245	3,757	1,167	13.3	11.8	10.7	6,791	55%	17%	1.9%	0.7%	11.3%	12.5%	16.6%	20.0%	7.9%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	741	741	2,964	679	14.3	13.6	13.0	2,307	128%	29%	2.1%	-0.7%	6.7%	1.4%	3.8%	2.5%	5.3%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	145,865	27,412	683	41	9.6	9.2	8.4	2,179	31%	2%	2.5%	9.3%	9.8%	16.9%	13.4%	40.7%	13.6%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	9,007	9	154	61	13.0	12.6	11.5	330	47%	18%	0.4%	3.0%	10.7%	14.7%	39.2%	40.3%	5.6%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	3,820	537	8,459	8,457	18.7	15.0	13.5	18,744	45%	45%	-1.2%	0.8%	14.8%	15.3%	38.5%	16.9%	1.8%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	1,858	0	69	28	8.9	7.2	8.0	419	16%	7%	0.7%	4.3%	19.0%	24.4%	51.4%	53.5%	11.2%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,294	111	99	15	12.7	12.5	11.0	345	29%	4%	0.3%	1.4%	11.9%	22.4%	57.3%	53.5%	4.4%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	35,403	739	28	13	8.1	7.1	6.4	389	7%	3%	1.4%	-0.3%	22.8%	17.0%	15.3%	25.6%	22.7%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,030	2,386	148	79	11.7	10.2	9.3	257	58%	31%	-1.5%	-2.7%	15.1%	28.9%	49.9%	56.7%	3.4%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	100,099	301	48	20	7.7	7.1	6.6	223	22%	9%	-0.8%	-3.4%	7.2%	22.4%	45.5%	51.0%	6.9%
India	SENSEX Index	BSE SENSEX	INR	82,626	938	1,863	804	23.9	23.2	19.9	3,913	48%	21%	1.1%	0.3%	-1.3%	5.4%	-7.2%	2.7%	6.5%
Indonisia	JCI Index	Jakarta Stock Exchange Composi	IDR	8,051	0	880	198	19.4	14.1	11.3	1,396	63%	14%	1.2%	0.3%	15.2%	28.2%	-4.5%	10.4%	6.3%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	3,445	2	1,974	1,973	16.1	12.6	10.6	1,713	115%	115%	1.2%	8.3%	12.6%	36.5%	26.4%	51.3%	2.8%
Kuwait	KWSEPM Index	Boursa Kuwait Premier Market P	KWD	9,436	30,897	142	142	17.4	18.7	14.1	160	89%	89%	1.1%	1.8%	10.9%	10.4%	23.0%	19.8%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,598	380	269	119	15.2	14.8	13.9	422	64%	28%	0.1%	0.4%	7.7%	11.9%	-4.2%	3.4%	3.4%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	61,200	3,326	406	198	15.6	13.3	12.4	1,853	22%	11%	-0.9%	5.7%	12.5%	26.7%	23.1%	39.9%	8.8%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	6,264	110	158	64	10.7	10.2	9.2	462	34%	14%	2.6%	-0.3%	-0.6%	0.3%	-15.9%	-2.8%	6.1%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	105,381	29,053	594	142	12.6	10.6	9.6	915	65%	16%	-1.1%	-1.7%	7.5%	15.0%	36.0%	50.7%	5.5%
Qatar	DSM Index	Qatar Exchange Index	QAR	11,308	3,102	169	91	12.7	12.5	11.4	218	78%	42%	1.9%	-0.3%	10.2%	9.3%	8.1%	7.0%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,781	2,874	2,413	611	18.5	16.1	14.3	1,238	195%	49%	3.1%	-0.8%	1.6%	-8.3%	-10.8%	-10.4%	5.0%
S. Africa	JALSH Index	FTSE/JSE Africa All Share Inde	ZAR	106,111	6,122	1,222	1,085	15.5	12.3	10.9	400	305%	271%	1.9%	5.3%	16.5%	23.9%	27.7%	37.1%	9.2%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	25,578	847	2,721	2,716	21.5	19.5	16.6	355	765%	764%	0.6%	7.3%	13.7%	26.0%	22.0%	20.5%	1.4%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,293	41	511	512	15.0	14.3	13.5	526	97%	97%	-0.5%	5.3%	24.5%	15.0%	-7.5%	-1.2%	1.3%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	11,294	273	254	80	12.6	4.3	2.9	1,323	19%	6%	8.9%	-1.9%	17.5%	14.4%	-6.2%	-1.8%	29.4%
UAE	DFMGI Index	Dubai Financial Market General	AED	6,023	1,640	249	52	11.1	11.2	11.9	537	46%	10%	1.1%	-1.7%	12.5%	18.1%	35.8%	16.8%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	5,124	13,307	30	7	9.0	1.3	10.0	107	28%	7%	0.8%	3.3%	13.7%	16.2%	8.4%	12.0%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	1,923	5,101	18	26	12.6	14.3	6.2	48	38%	55%	-1.0%	-0.4%	2.6%	-2.0%	-5.1%	-3.1%	6.0%

* Risk free rate (10Y) is based on local currency 10Y sovereign bond yields.

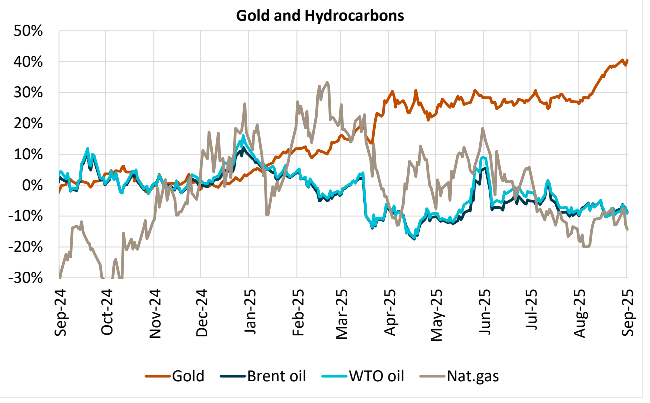
19-Sep-25

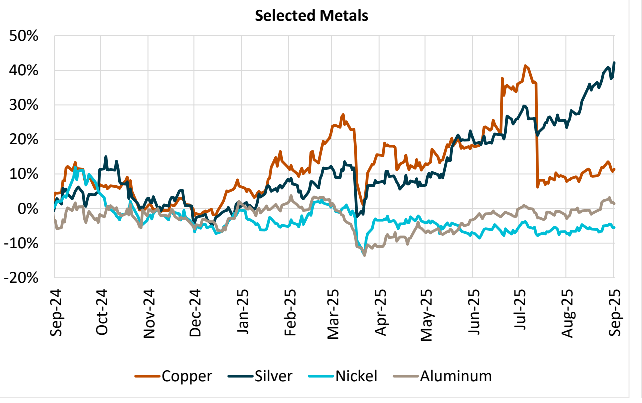
Source: Bloomberg

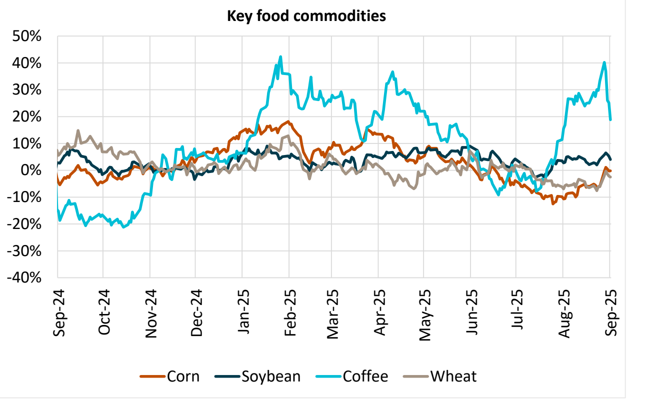
For diclosures please click **here.**

COMMODITY LONG-TERM PRICE CHARTS

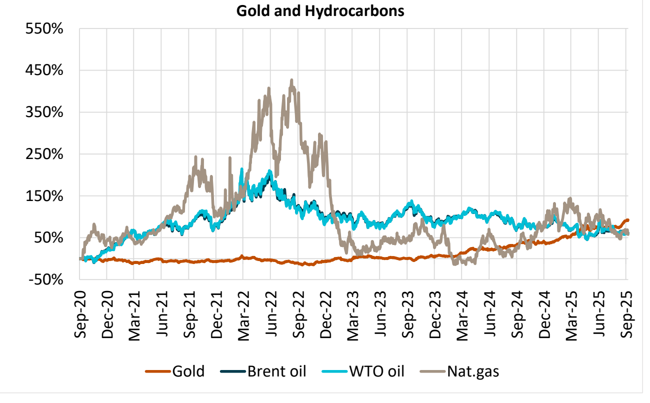
1 Year Price returns of spot prices

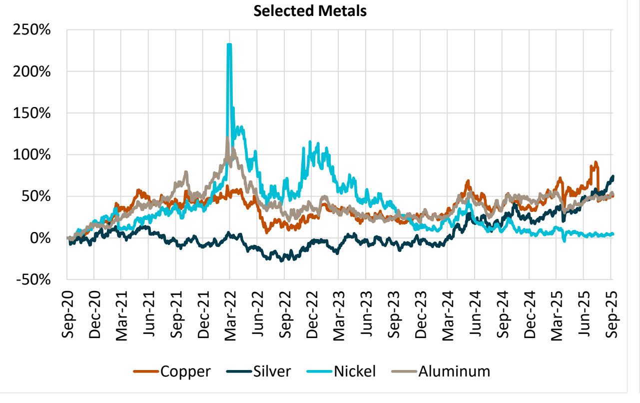


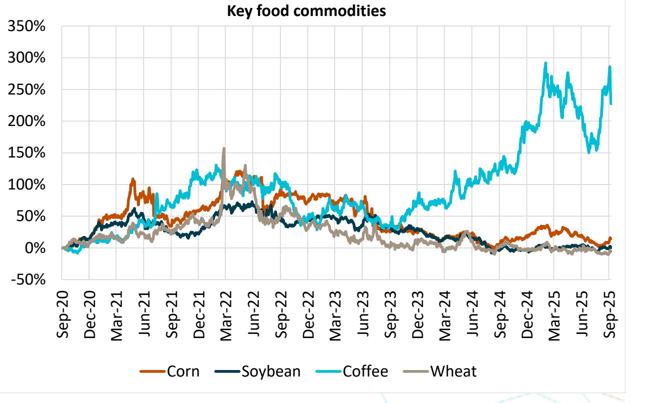




5 Year Price returns of spot prices







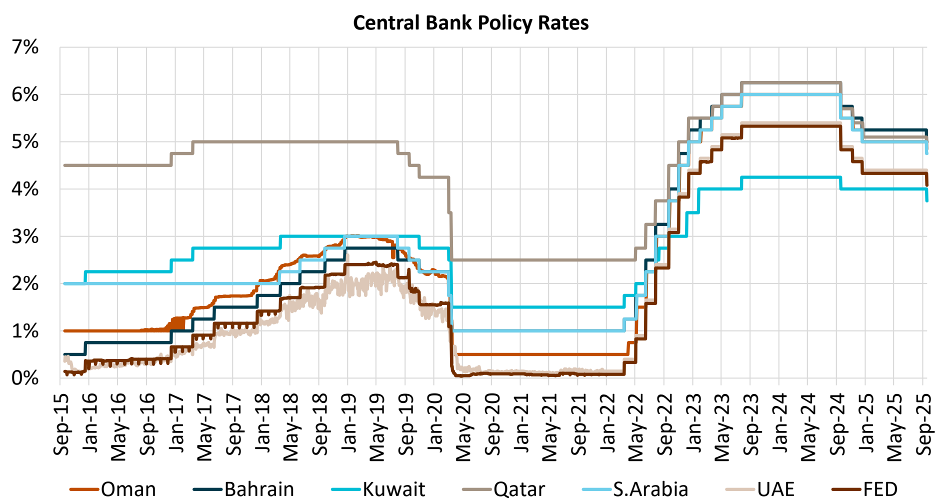
Pricing date, unless otherwise indicated: 19-Sep-25
Source: Bloomberg

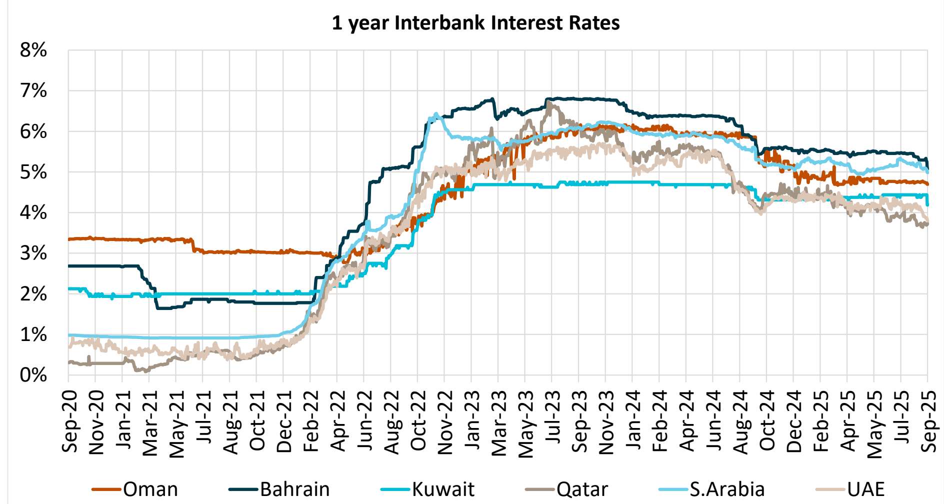
For diclosures please click **here.**

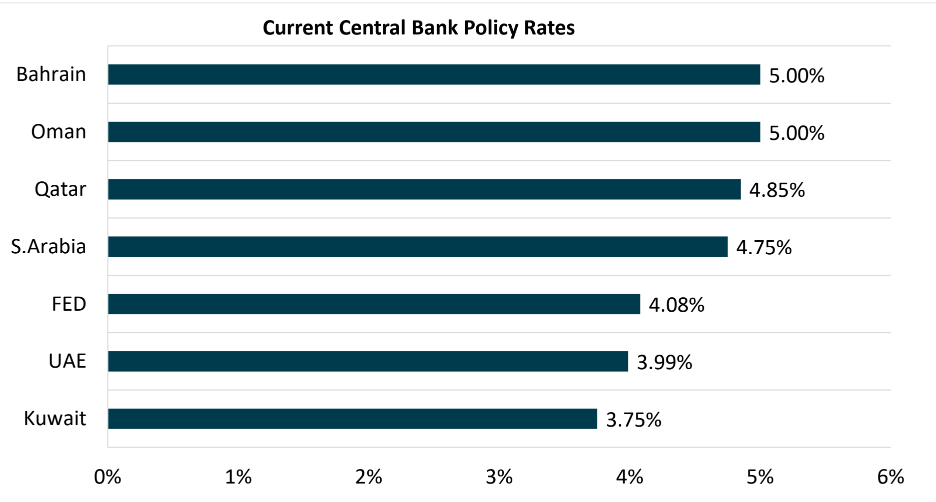
HOME PAGE

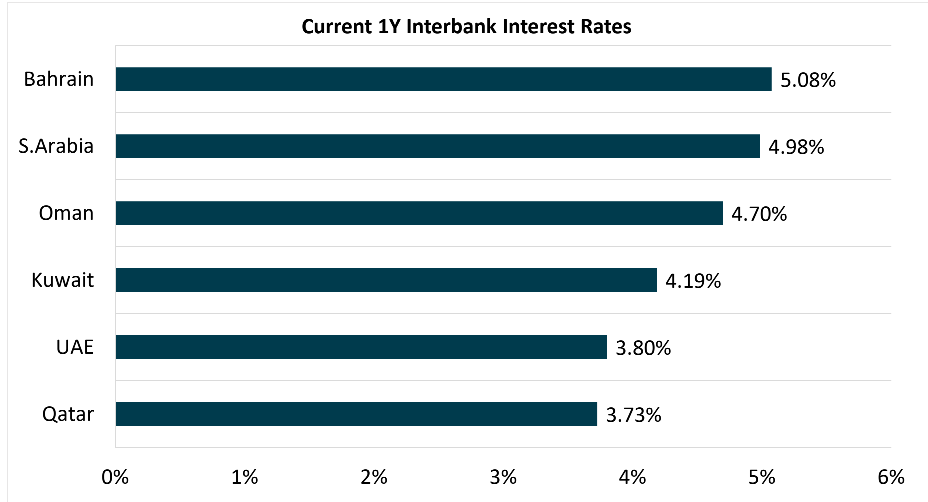
GCC INTEREST RATES

Oman Investment Bank









Pricing date, unless otherwise indicated: 19-Sep-25

Source: Bloomberg

For diclosures please click **here.**

IMPORTANT DISCLOSURES

Oman Investment Bank SAOC (OIB) is fully owned by the Government of Oman and regulated by the Central Bank of Oman and the Financial Services Authority of Oman.

Oman Investment Bank has rigorous policies and procedures that place barriers between different departments to ensure avoidance of any conflicts of interest. This report has been produced by the Research Department within Oman Investment Bank and does not represent the views nor has it been prepared in consultation with any other departments within the Bank.

OIB provides a wide range of investment banking services and its employees may take positions which may constitute a conflict with the views expressed in this document. Sales people, traders and other client facing OIB staff may provide oral and written market commentary or trading strategies to internal and external clients that reflect opinions that are contrary to opinions expressed herein. OIB may have or seek investment banking and other business relationships for which it may receive compensation from companies that are referred to in this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, other OIB professionals working outside of the Research Department.

The information provided herein is for information purposes only and is based on publicly available information. While we make every effort to ensure the accuracy and completeness of the information provided in this report, we do not guarantee its accuracy or completeness, and the information and analysis may be subject to change without notice. The inclusion of any company, product, or service in this report should not be interpreted as an endorsement or recommendation by the authors, unless explicitly stated otherwise. This report may contain forward-looking statements that involve risks and uncertainties. These statements are based on the authors' current expectations and assumptions, and actual results may differ materially from those expressed or implied in these statements. The authors of this report including Oman Investment Bank shall not be liable for any reliance or for any reason whatsoever in relation to this report or the information provided in this report.

OIB makes neither implied or expressed representations or warranties and, to the fullest extent permitted by applicable law, expressly disclaims any representations and warranties of any kind, including, without limitation any warranty as to accuracy, timeliness, completeness and fitness of the content for a particular purpose. OIB accepts no liability in any event including without limitation for reliance on the information contained herein, any negligence for any damages or losses of any kind.
This report is intended for general distribution and may not be reproduced, distributed, or transmitted to any other person or entity without the prior written consent of the Oman Investment Bank Research Department. This report is provided in compliance with all applicable laws and regulations. However, readers are responsible for ensuring compliance with any relevant laws or regulations in their jurisdiction.

Contents of this document do not constitute a solicitation, an offer to invest, legal, tax or other advice or guidance and readers should not rely on this report for making investment decisions. In preparation of this document, OIB did not take into account the investment objectives, financial situations or particular needs of any particular person. The reader should seek independent advice from qualified professionals and conduct their own due diligence before making any investment decisions.