

OMAN INVESTMENT BANK SAOC - WEEKLY GCC MONITOR

GCC INDICES, STOCKS, SECTORS		
GCC INDICES SNAPSHOT	STOCK VALUATIONS RANKED	SECTOR VALUATIONS
GCC COUNTRY SNAPSHOT		
OMAN	BAHRAIN	KUWAIT
QATAR	S.ARABIA	UAE
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

WEEKLY OVERVIEW AND CALENDAR		
WEEKLY SUMMARY	PREVIOUS WEEK NEWS	CALENDAR NEXT MONTH
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
FIXED INCOME & COMMODITIES		
GCC EUROBONDS	GCC INTEREST RATES	GEM CDS TRENDS
COMMODITY SNAPSHOT	COMMODITY PX CHANGES	COMMODITY LONG-TERM

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

Pricing date, unless otherwise indicated: **10-Oct-25**

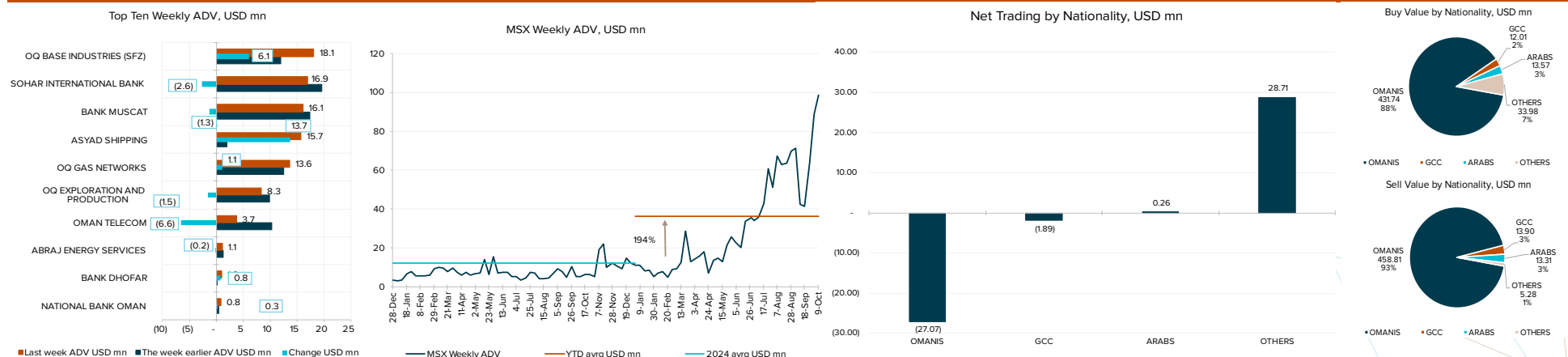
All data provided in this product is sourced from Bloomberg unless indicated otherwise.

For disclosures please click [here](#).

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	820.6	821	26,038	56.8	45%	8.1	1.4	n.m.	10.5	0.8	n.m.	1.2%	2.7%	13.4%	26.2%	9.0%	14.6%	2.1%	13.1%	N/A	6.1%	885	7.8%	
MSM30 INDEX	MSX30 Index	Index	5,249.6	13,636	30,872	64.2	46%	9.2	1.0	n.m.	10.7	0.7	n.m.	1.4%	3.3%	14.1%	22.9%	10.5%	14.7%	1.6%	9.4%	N/A	5.8%	5,658	7.8%	
TOTAL of Stocks below			34,339		30,873	62.5	38%																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.330	0.86	6,434	12.7	47%	11.4	1.3	N/A	N/A	N/A	N/A	0.9%	4.8%	20.0%	32.0%	27.4%	31.0%	1.7%	11.3%	6.7%	5.0%	0.359	9%	4.25
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.149	0.39	2,561	10.5	52%	3.4	1.1	N/A	14.9	N/A	N/A	0.7%	4.2%	7.2%	13.7%	6.3%	10.4%	1.3%	11.5%	7.8%	5.4%	0.162	9%	4.00
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.342	0.89	1,444	1.7	38%	10.7	1.0	N/A	10.1	N/A	N/A	0.6%	2.4%	14.0%	22.1%	15.9%	15.5%	1.3%	9.6%	6.9%	2.7%	0.337	-1%	4.25
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.155	0.40	1,224	0.2	45%	13.6	0.8	N/A	15.5	N/A	N/A	6.9%	23.0%	20.2%	7.6%	-4.7%	0.8%	0.9%	6.0%	5.7%	4.2%	0.135	-13%	2.33
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	1.9%	-2.8%	5.0%	6.1%	-1.9%	8.2%	1.1%	7.4%	9.2%	2.3%	0.112	7%	3.00
ABOB OM Equity	AHU BANK	Financial	0.154	0.40	1,083	0.0	30%	10.1	1.0	N/A	N/A	N/A	N/A	2.7%	4.8%	-0.3%	-2.1%	3.7%	-5.7%	1.2%	9.9%	6.6%	3.2%	0.159	3%	3.50
OMVS OM Equity	OMINVEST	Financial	0.251	0.65	610	0.2	45%	6.6	1.2	19.8	N/A	N/A	N/A	1.6%	-2.7%	14.1%	11.6%	1.9%	6.5%	3.2%	18.4%	-0.2%	5.7%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.142	0.37	739	0.0	63%	12.3	0.6	N/A	6.2	N/A	N/A	-1.4%	-0.7%	-2.7%	-2.7%	-3.4%	-7.8%	0.8%	5.3%	5.9%	N/A	0.144	1%	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%	0.0%	-10.7%	-19.4%	-12.5%	-19.4%	2.6%	8.0%	8.6%	3.1%	0.189	8%	4.00
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.086	0.22	39	0.0	74%	28.4	0.8	3.2	N/A	N/A	N/A	0.0%	1.2%	7.5%	13.2%	10.3%	6.2%	2.0%	2.2%	10.3%	8.1%	0.094	9%	4.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.090	0.23	70	0.2	62%	2.5	0.7	N/A	N/A	N/A	N/A	2.3%	1.1%	0.0%	28.2%	21.4%	41.3%	4.3%	7.1%	0.6%	4.3%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.064	0.17	59	0.0	40%	5.7	0.5	10.3	N/A	N/A	N/A	0.0%	0.0%	3.2%	14.3%	10.3%	12.3%	2.1%	4.9%	3.4%	5.5%	0.060	-6%	3.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.055	0.14	44	0.0	59%	14.1	0.4	9.0	N/A	N/A	N/A	-1.8%	1.9%	3.8%	17.0%	25.0%	27.9%	1.2%	3.1%	5.0%	2.9%	N/A	N/A	N/A
ABRI OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.275	0.71	550	1.2	39%	13.9	1.5	6.4	13.8	N/A	6.4	-1.1%	-0.7%	2.6%	27.3%	-6.5%	-0.7%	5.3%	11.2%	8.1%	8.2%	0.333	21%	4.75
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.660	1.71	176	0.0	34%	13.0	1.2	6.3	N/A	N/A	N/A	-1.5%	0.0%	15.8%	32.0%	-9.0%	1.9%	3.0%	9.7%	6.2%	5.6%	N/A	N/A	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	0.770	2.00	125	0.0	39%	7.5	0.6	3.7	N/A	N/A	N/A	0.7%	1.3%	14.9%	6.2%	-1.3%	2.7%	2.6%	7.9%	5.7%	6.5%	0.820	6%	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.340	0.88	7,065	7.8	25%	N/A	2.8	4.5	9.2	N/A	4.8	-2.9%	-4.8%	6.4%	21.1%	N/A	1.7%	N/A	N/A	N/A	9.3%	0.387	14%	4.75
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.274	0.71	168	0.2	44%	7.1	0.7	6.1	N/A	N/A	N/A	-1.1%	-1.1%	-14.1%	-12.7%	-26.5%	-27.1%	4.0%	10.1%	5.8%	10.9%	0.322	17%	4.50
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.190	5.69	510	0.1	31%	8.6	1.3	5.1	N/A	N/A	N/A	0.0%	-0.5%	-4.8%	-0.5%	-16.9%	-21.8%	12.4%	16.0%	13.4%	4.2%	2.600	19%	5.00
OCCI OM Equity	OMAN CEMENT CO	Industrial	0.482	1.25	414	0.0	25%	16.1	1.6	9.2	N/A	N/A	N/A	-1.0%	1.5%	0.4%	22.3%	26.8%	27.5%	7.5%	9.1%	7.4%	18.7%	0.556	15%	4.00
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.146	0.38	1,975	4.5	20%	N/A	N/A	N/A	14.6	N/A	6.2	13.2%	15.0%	14.1%	23.7%	N/A	N/A	N/A	N/A	N/A	7.6%	0.139	-5%	4.13
GECS OM Equity	GAIFAR ENGINEERING&CONTRACT	Industrial	0.065	0.17	217	0.0	60%	N/A	1.0	5.0	N/A	N/A	N/A	8.3%	-3.0%	-4.4%	-11.0%	-47.2%	-14.5%	-1.4%	-20.0%	2.5%	N/A	0.066	2%	4.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	0.900	2.34	219	0.1	28%	8.7	3.4	5.5	N/A	N/A	N/A	2.3%	9.1%	0.6%	52.5%	195.7%	149.4%	17.4%	42.3%	31.3%	3.4%	1.090	21%	5.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.166	0.43	1,867	6.5	49%	15.8	1.1	13.1	N/A	N/A	13.1	5.4%	5.1%	9.9%	29.7%	13.7%	20.3%	4.1%	7.2%	6.1%	6.3%	0.175	5%	4.17
SSWP OM Equity	SEMBORP SALALAH POWER & WAT	Utilities	0.195	0.51	483	0.2	24%	8.2	1.0	2.8	N/A	N/A	N/A	-2.5%	6.0%	65.3%	112.0%	84.0%	95.0%	8.5%	12.7%	9.9%	4.1%	0.168	-14%	3.00
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.130	0.34	494	0.1	32%	8.6	0.7	4.5	N/A	N/A	N/A	0.0%	20.4%	58.5%	113.1%	128.1%	124.1%	4.2%	8.2%	6.3%	4.2%	0.120	-8%	4.00
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.173	0.45	72	0.0	28%	7.9	0.9	6.1	N/A	N/A	N/A	0.0%	-2.3%	-16.8%	-41.6%	-35.2%	-46.3%	4.8%	10.5%	7.8%	37.5%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.224	0.58	116	0.0	32%	10.6	1.1	5.7	N/A	N/A	N/A	0.0%	-2.2%	8.2%	4.7%	-30.7%	-35.4%	3.7%	8.9%	3.7%	32.6%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.139	0.36	258	0.2	31%	6.7	0.7	3.5	N/A	N/A	N/A	0.7%	18.8%	75.9%	110.6%	78.2%	113.8%	5.9%	10.8%	7.9%	7.6%	N/A	N/A	N/A
BATP OM Equity	AL BATINAH POWER	Utilities	0.139	0.36	244	0.1	49%	49.9	0.7	3.4	N/A	N/A	N/A	0.0%	18.8%	75.9%	101.4%	80.5%	110.6%	6.0%	10.7%	8.0%	7.6%	N/A	N/A	N/A
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.500	1.30	162	0.0	49%	7.2	1.1	7.1	N/A	N/A	N/A	3.1%	6.4%	25.6%	33.7%	77.3%	73.0%	7.0%	16.2%	9.3%	8.6%	0.551	10%	4.00
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.161	0.42	1,447	11.9	34%	N/A	1.8	6.1	16.1	N/A	8.3	6.6%	13.4%	26.8%	61.0%	N/A	43.8%	N/A	N/A	N/A	5.9%	0.171	6%	4.80
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.039	2.70	2,024	3.1	45%	9.2	1.2	5.2	10.4	N/A	5.2	-0.6%	-0.9%	21.9%	28.1%	5.5%	10.5%	N/A	N/A	N/A	5.3%	1.119	8%	4.33
ORDS OM Equity	OOREDOO	Communications	0.227	0.59	384	0.2	36%	15.5	0.6	2.2	14.2	N/A	2.5	-0.4%	-7.3%	4.1%	33.5%	-17.8%	-1.3%	2.5%	4.0%	4.4%	5.1%	0.311	37%	5.00
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.456	1.18	196	0.0	14%	9.0	1.0	7.5	N/A	N/A	N/A	0.2%	-2.4%	-10.2%	20.6%	-1.1%	4.3%	5.0%	10.9%	7.1%	5.2%	0.539	18%	4.50
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.490	1.27	153	0.0	23%	9.0	1.3	7.1	N/A	N/A	N/A	0.0%	0.0%	17.8%	29.3%	28.9%	19.8%	6.4%	14.8%	8.4%	4.1%	0.581	18%	4.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.248	0.64	29	0.0	0%	4.9	1.0	4.0	N/A	N/A	N/A	5.5%	5.5%	12.7%	12.7%	10.2%	12.7%	11.2%	18.6%	13.7%	8.1%	N/A	N/A	0.00

* USD mn

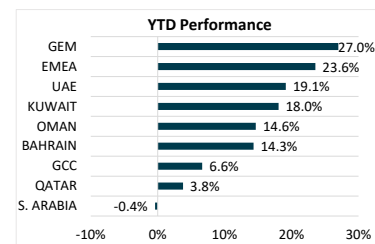
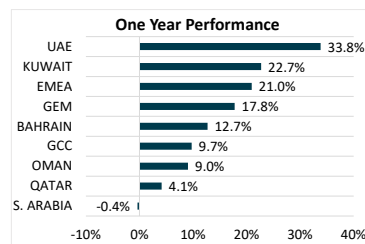
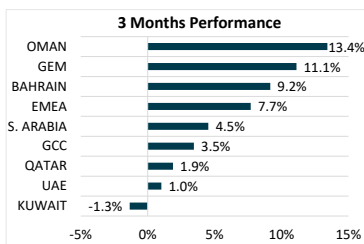
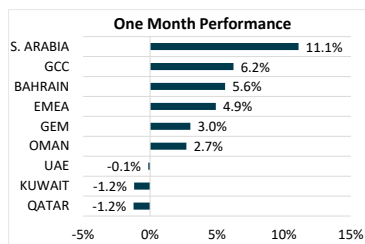
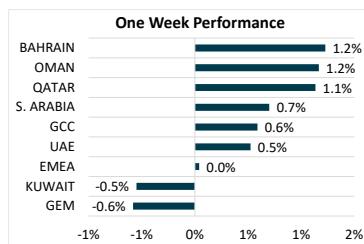
MSX Weekly Trading Activity

Pricing date, unless otherwise indicated:
Source: Bloomberg

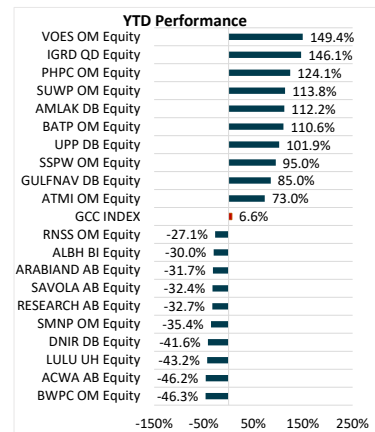
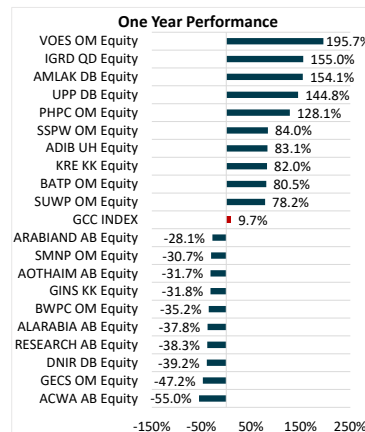
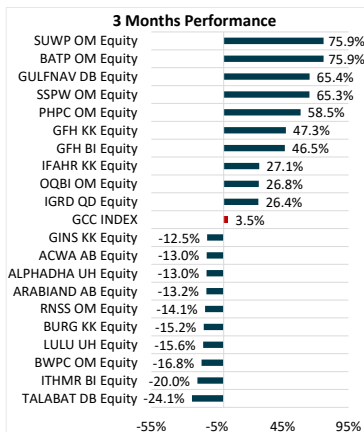
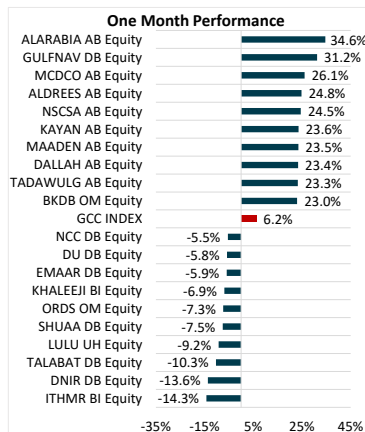
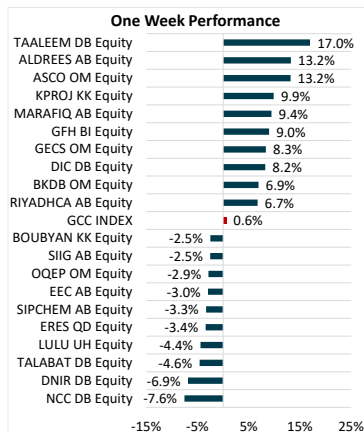
10-Oct-25

For disclosures please click [here](#).

MSCI INDEX PERFORMANCES



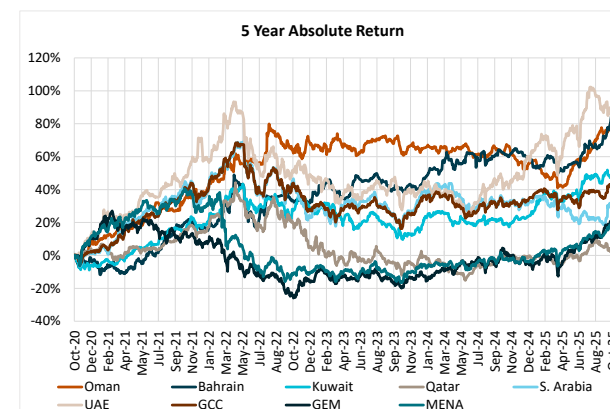
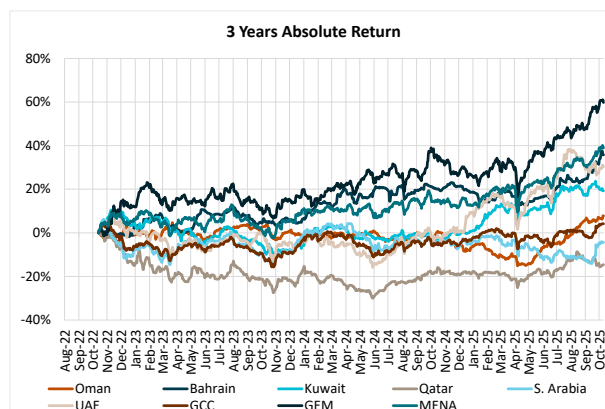
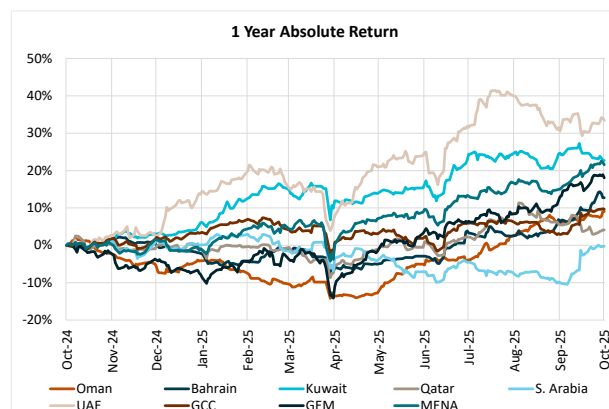
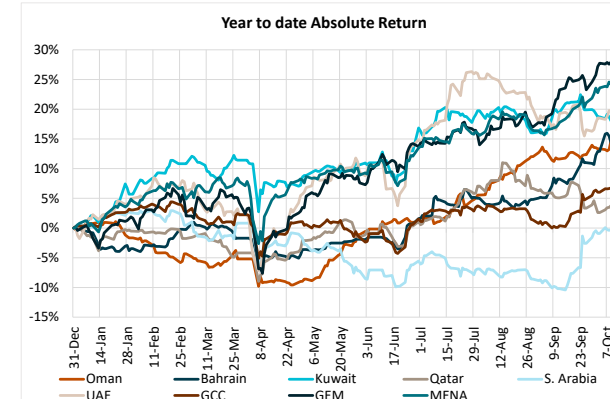
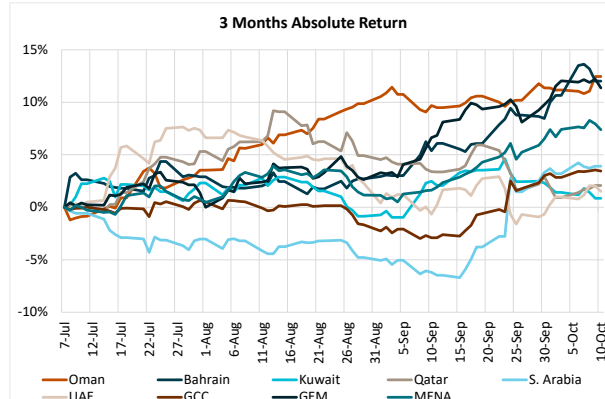
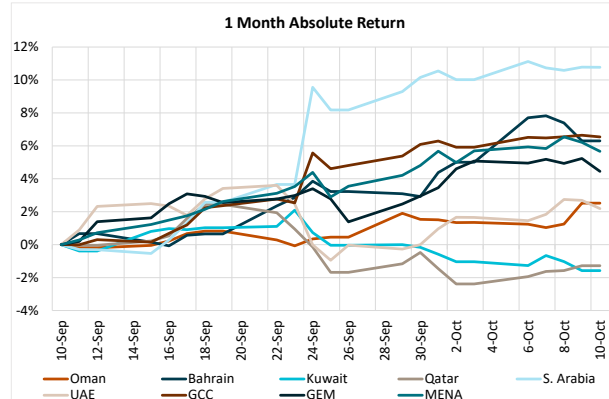
INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)



Pricing date, unless otherwise indicated: 10-Oct-25
Source: Bloomberg

For disclosures please click [here](#).

MSCI INDICES



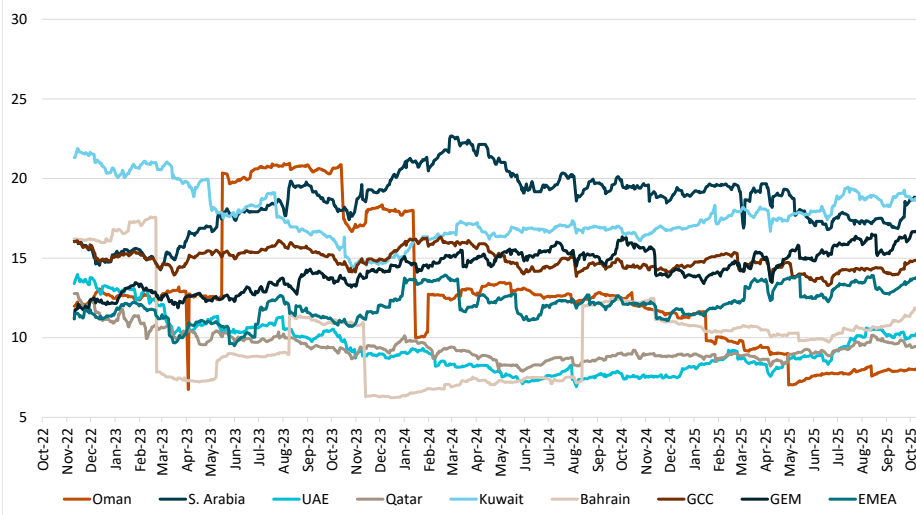
Pricing date, unless otherwise indicated:
Source: Bloomberg

10-Oct-25

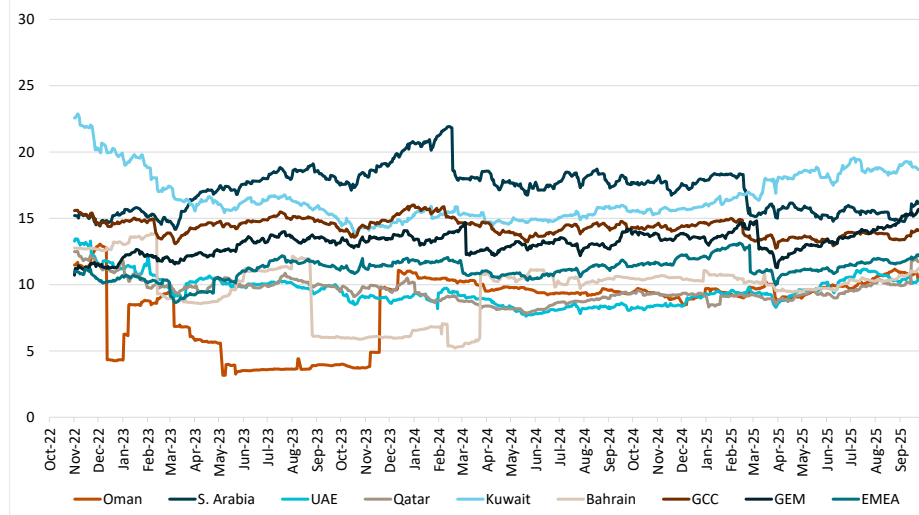
For disclosures please click [here](#).

MSCI INDICES

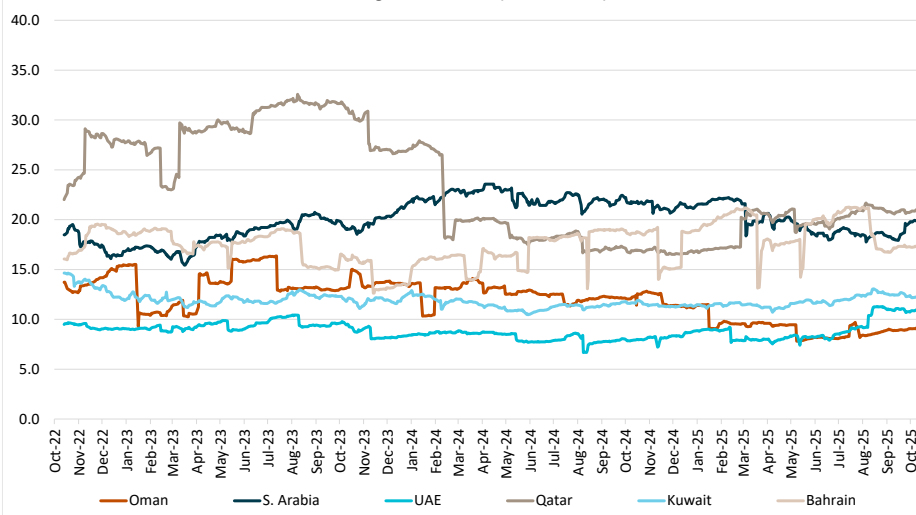
Trailing 12-month P/E (MSCI Indices)



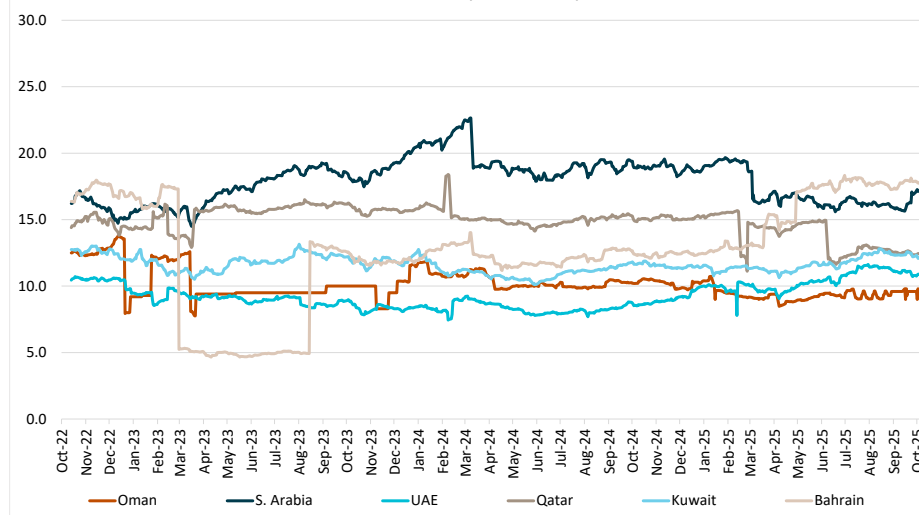
Forward P/E (MSCI Indices)



Trailing 12-month P/E (Local Indices)



Forward P/E (Local Indices)

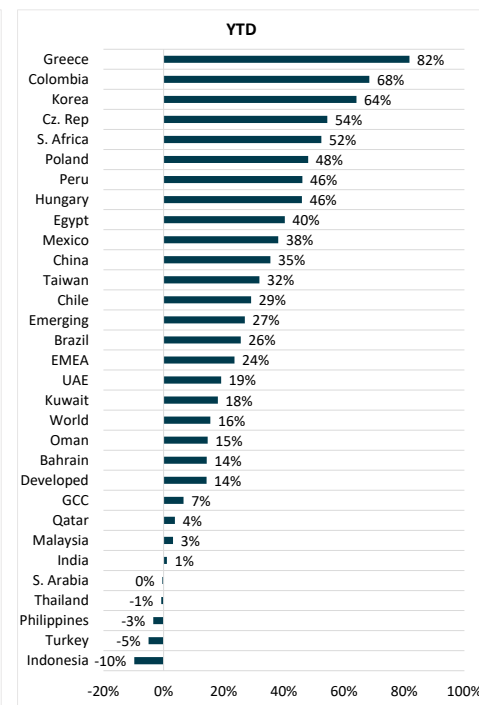
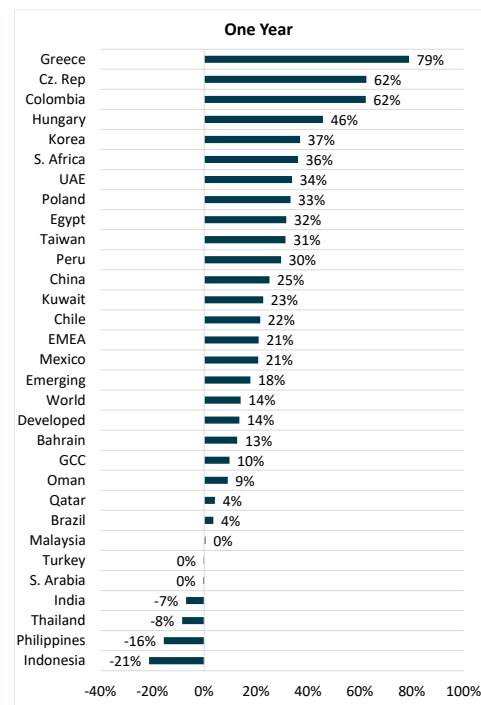
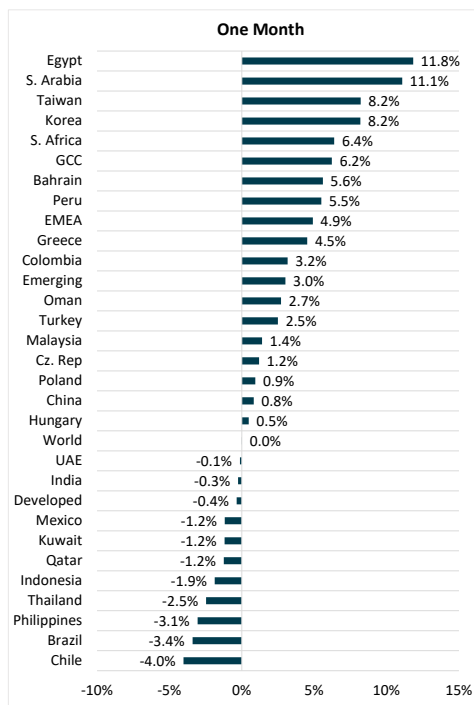
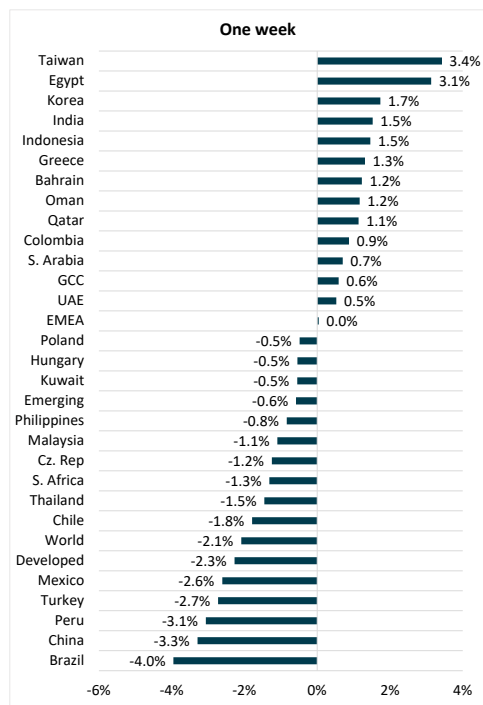


Pricing date, unless otherwise indicated:
Source: Bloomberg

10-Oct-25

For disclosures please click [here](#).

MSCI INDICES



Pricing date, unless otherwise indicated:

10-Oct-25

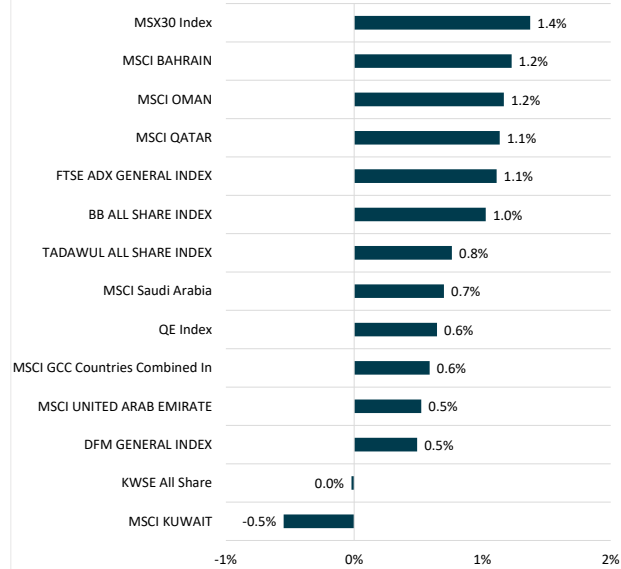
Source: Bloomberg

For disclosures please click [here](#).

GCC COUNTRY INDICES

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	821	821	26,038	56.8	45%	8.1	1.4	n.m.	10.5	0.8	n.m.	1.2%	2.7%	13.4%	26.2%	9.0%	14.6%	2.1%	13.1%	N/A	6.1%	885	8%	N/A
MSM30 INDEX	MSX30 Index	OMAN	5,250	13,636	30,872	64.2	46%	9.2	1.0	n.m.	10.7	0.7	n.m.	1.4%	3.3%	14.1%	22.9%	10.5%	14.7%	1.6%	9.4%	N/A	5.8%	5,658	8%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,303	347	2,298,396	724.9	19%	18.8	2.3	n.m.	16.4	2.2	n.m.	0.7%	11.1%	4.5%	3.1%	-0.4%	-0.4%	2.7%	13.1%	N/A	3.9%	1,405	8%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	11,583	3,088	2,501,539	1,389.0	22%	19.9	2.4	n.m.	17.4	2.3	n.m.	0.8%	10.8%	2.7%	0.7%	-3.4%	-3.8%	3.0%	13.3%	N/A	3.5%	12,633	9%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	539	147	452,549	279.0	37%	10.3	1.9	n.m.	10.5	1.8	n.m.	0.5%	-0.1%	1.0%	22.9%	33.8%	19.1%	3.0%	18.4%	N/A	4.6%	626	16%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	5,982	1,629	244,612	308.2	39%	0.0	0.0	n.m.	0.0	0.0	n.m.	1.1%	-0.8%	2.2%	20.5%	34.7%	16.0%	3.6%	16.7%	N/A	4.8%	6,760	13%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	10,114	2,754	785,717	316.9	31%	21.0	2.6	n.m.	12.5	2.0	n.m.	0.5%	1.0%	0.5%	10.4%	9.2%	7.4%	2.6%	14.0%	N/A	2.3%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	796	796	137,971	56.1	53%	9.5	1.2	n.m.	11.9	1.5	n.m.	1.1%	-1.2%	1.9%	9.9%	4.1%	3.8%	1.7%	12.3%	N/A	4.5%	887	11%	N/A
DSM Index	QE Index	QATAR	10,933	2,999	163,070	84.5	51%	12.3	1.4	n.m.	12.2	1.4	n.m.	0.6%	-1.4%	1.0%	8.3%	4.0%	3.4%	2.0%	11.1%	N/A	4.6%	12,342	13%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	1,011	3,296	106,136	66.4	69%	18.6	2.3	n.m.	18.6	2.2	n.m.	-0.5%	-1.2%	-1.3%	9.7%	22.7%	18.0%	1.6%	12.5%	N/A	2.5%	1,006	0%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,780	28,612	170,854	352.7	62%	17.2	1.8	n.m.	17.7	2.1	n.m.	0.0%	0.7%	2.0%	12.3%	24.6%	19.3%	1.5%	9.0%	N/A	2.9%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	181	481	11,736	12.3	49%	11.7	1.5	n.m.	11.3	1.3	n.m.	1.2%	5.6%	9.2%	19.9%	12.7%	14.3%	1.4%	12.0%	N/A	3.9%	N/A	N/A	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	1,971	5,227	64,682	2.1	253%	13.9	1.4	n.m.	13.8	1.5	n.m.	1.0%	1.4%	0.5%	3.6%	-1.4%	-0.8%	1.4%	9.4%	N/A	9.7%	N/A	N/A	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	771	771	3,032,759									0.6%	6.2%	3.5%	8.6%	9.7%	6.6%							

Weekly performance of GCC indices



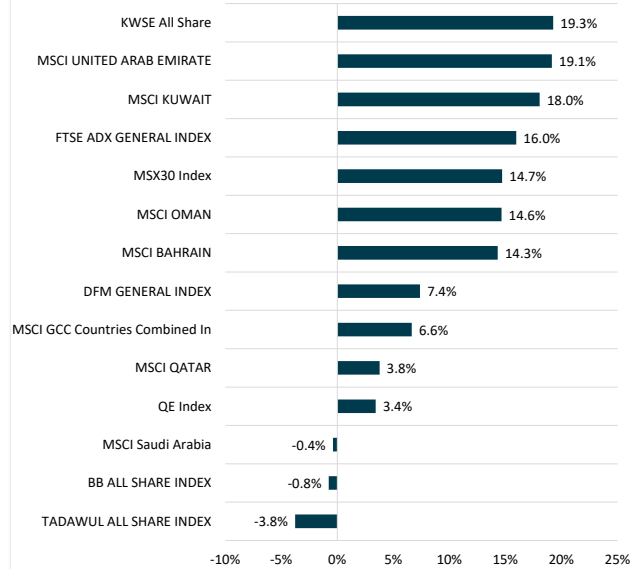
* USD mn

Pricing date, unless otherwise indicated:

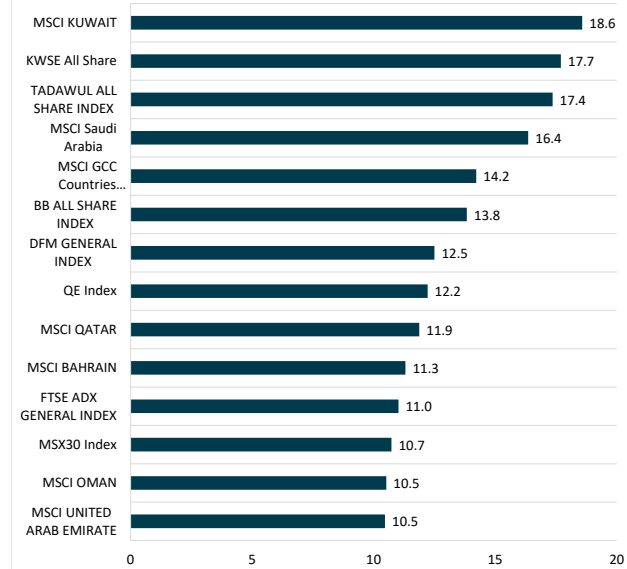
10-Oct-25

Source: Bloomberg

YTD performance of GCC indices



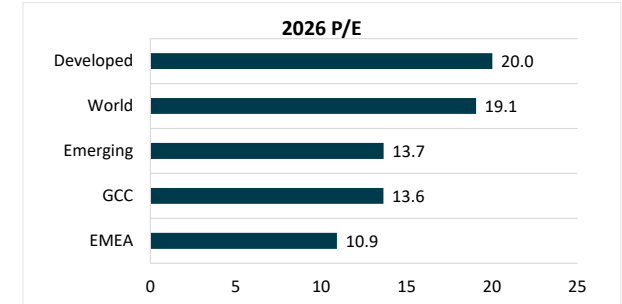
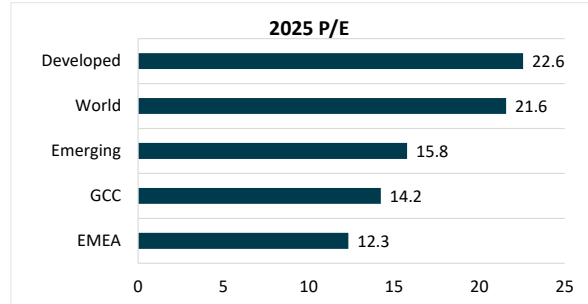
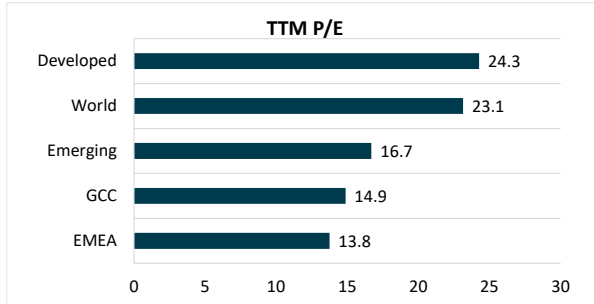
2025E P/E estimates (Bloomberg consensus)

For disclosures please click [here](#).

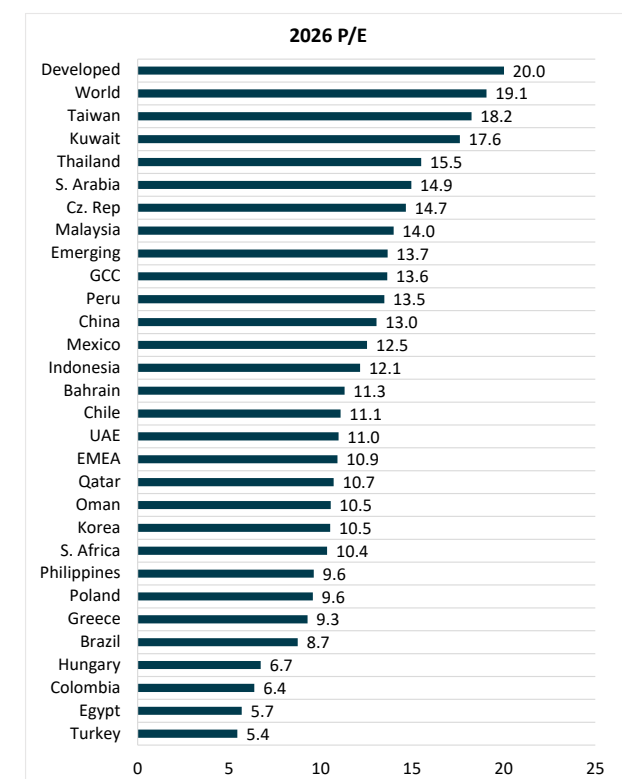
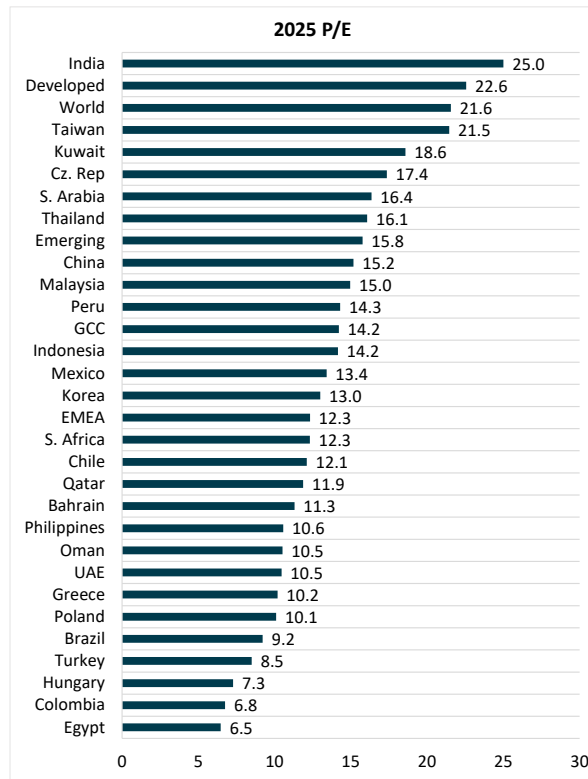
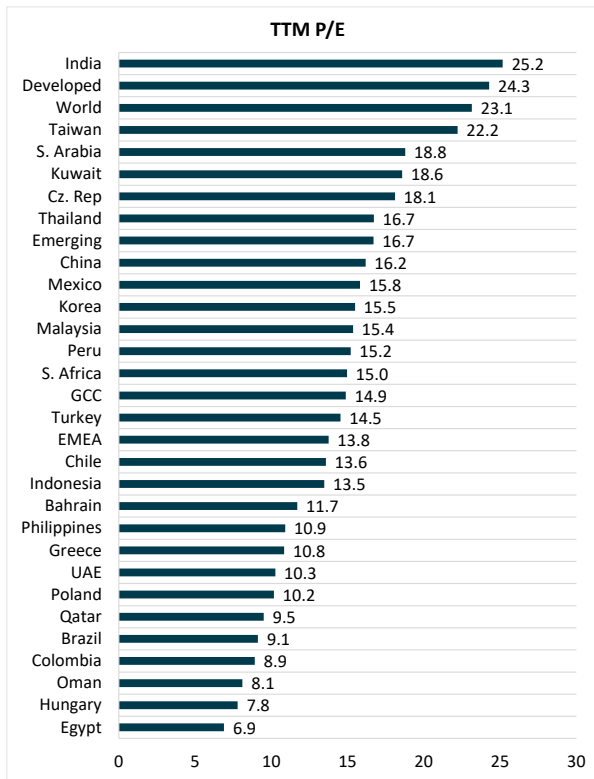
P/E MULTIPLES

HOME PAGE

MSCI INDICES



MSCI COUNTRY INDICES



Pricing date, unless otherwise indicated:

10-Oct-25

Source: Bloomberg

For disclosures please click [here](#).

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	972	972	112,466	89,143	23.1	21.6	19.1	111,253	101%	80%	-2.1%	0.0%	5.4%	23.0%	14.0%	15.6%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,366	1,366	25,285	9,850	16.7	15.8	13.7	38,317	66%	26%	-0.6%	3.0%	11.1%	30.7%	17.8%	27.0%	3.1%
Developed	MXWO Index	MSCI World Index	USD	4,238	4,238	87,181	79,293	24.3	22.6	20.0	72,936	120%	109%	-2.3%	-0.4%	4.7%	22.1%	13.6%	14.3%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	252	252	3,838	1,202	13.8	12.3	10.9	6,791	57%	18%	0.0%	4.9%	7.7%	20.5%	21.0%	23.6%	7.9%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	771	771	3,033	706	14.9	14.2	13.6	2,307	131%	31%	0.6%	6.2%	3.5%	8.6%	9.7%	6.6%	5.3%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	140,680	25,627	634	38	9.3	8.9	8.2	2,179	29%	2%	-2.4%	-3.1%	3.5%	17.5%	9.4%	30.9%	14.0%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	8,676	9	148	61	12.6	12.0	11.2	330	45%	18%	-2.4%	-3.2%	4.3%	20.0%	28.0%	34.0%	5.6%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	3,897	546	8,619	8,611	19.2	15.3	13.8	18,744	46%	46%	0.4%	0.5%	11.7%	23.4%	20.1%	18.9%	1.8%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	1,870	0	69	28	8.9	7.5	7.9	419	16%	7%	0.7%	1.3%	13.1%	30.5%	50.9%	52.2%	11.6%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,365	113	99	15	13.2	12.8	11.3	345	29%	4%	-1.4%	2.8%	9.7%	27.4%	64.3%	56.3%	4.4%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	37,377	788	30	14	8.5	7.5	6.7	389	8%	4%	1.8%	8.5%	17.2%	30.8%	24.0%	34.3%	22.3%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,110	2,449	153	82	12.3	10.5	9.6	257	60%	32%	0.5%	1.6%	6.9%	38.3%	58.3%	61.1%	3.3%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	101,991	302	48	19	8.0	7.3	6.8	223	22%	9%	-0.9%	0.1%	2.8%	28.9%	48.8%	51.0%	6.8%
India	SENSEX Index	BSE SENSEX	INR	82,501	930	1,842	795	23.8	23.3	20.0	3,913	47%	20%	1.7%	0.1%	-3.4%	7.3%	-4.0%	1.9%	6.5%
Indonesia	JCI Index	Jakarta Stock Exchange Composi	IDR	8,258	0	937	212	20.0	15.0	12.3	1,396	67%	15%	1.7%	4.6%	14.8%	33.8%	3.9%	13.5%	6.1%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	3,611	3	2,025	2,024	16.8	13.2	10.7	1,713	118%	118%	0.4%	3.6%	9.5%	51.7%	32.1%	55.4%	3.0%
Kuwait	KWSEPM Index	Boursa Kuwait Premier Market P	KWD	9,302	30,311	140	140	17.1	18.1	13.7	160	87%	87%	0.0%	0.7%	2.0%	12.3%	24.6%	19.3%	5.8%
Malaysia	FBMKLIC Index	FTSE Bursa Malaysia KLCI Index	MYR	1,622	384	273	121	15.5	15.1	14.2	422	65%	29%	-1.0%	1.3%	6.3%	18.0%	0.9%	4.6%	3.5%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	60,569	3,260	400	195	15.5	13.2	12.2	1,853	22%	11%	-2.3%	-1.9%	7.1%	29.5%	21.0%	37.1%	8.7%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	6,038	104	150	61	10.3	9.8	8.9	462	32%	13%	-1.2%	-3.1%	-9.4%	-2.3%	-18.7%	-8.2%	6.2%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	107,952	29,387	588	144	11.5	10.7	9.8	915	64%	16%	-1.3%	0.8%	1.7%	22.8%	38.7%	52.7%	5.4%
Qatar	DSM Index	Qatar Exchange Index	QAR	10,933	2,999	163	88	12.3	12.2	11.1	218	75%	40%	0.6%	-1.4%	1.0%	8.3%	4.0%	3.4%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	11,583	3,088	2,502	652	19.9	17.4	15.5	1,238	202%	53%	0.8%	10.8%	2.7%	0.7%	-3.4%	-3.8%	5.1%
S. Africa	JALSH Index	FTSE/JSE Africa All Share Inde	ZAR	110,023	6,299	1,250	1,111	14.6	12.7	10.8	400	312%	278%	-1.1%	5.2%	14.7%	41.2%	27.9%	40.8%	9.1%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	27,302	893	2,868	2,862	23.0	20.9	17.5	355	807%	805%	3.0%	6.6%	14.5%	51.2%	25.7%	27.3%	1.3%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,287	39	494	496	16.4	12.0	13.5	526	94%	94%	-1.5%	-3.3%	12.5%	19.2%	-10.1%	-4.2%	1.5%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	10,720	256	238	76	22.9	4.5	3.0	1,323	18%	6%	-1.6%	2.0%	-0.8%	3.6%	-1.3%	-7.8%	29.0%
UAE	DFMGI Index	Dubai Financial Market General	AED	5,982	1,629	245	51	11.0	11.0	11.9	537	46%	9%	1.1%	-0.8%	2.2%	20.5%	34.7%	16.0%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	5,250	13,636	31	7	9.2	10.7	10.7	107	29%	7%	1.4%	3.3%	14.1%	22.9%	10.5%	14.7%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	1,971	5,227	65	27	13.9	13.8	13.8	48	135%	57%	1.0%	1.4%	0.5%	3.6%	-1.4%	-0.8%	6.0%

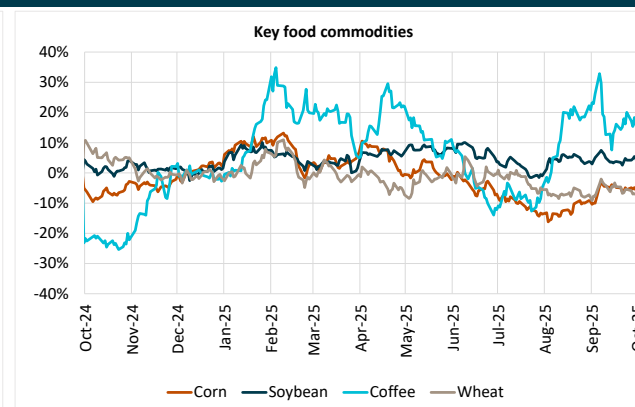
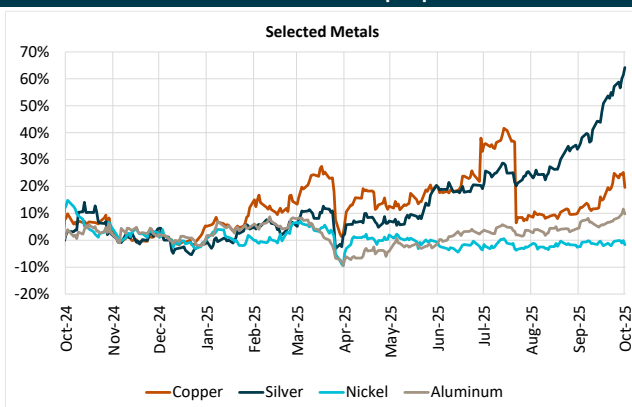
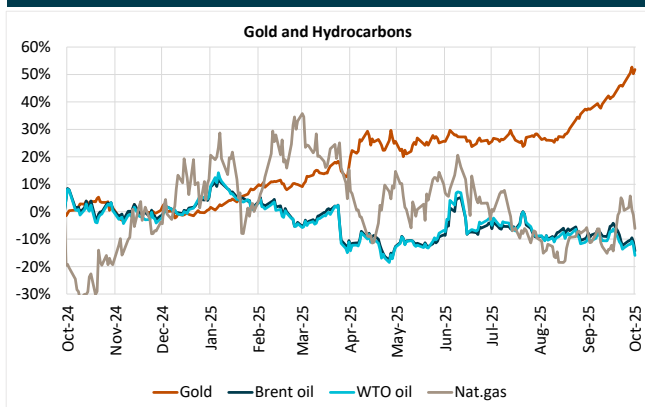
* Risk free rate (10Y) is based on local currency 10Y sovereign bond yields.

10-Oct-25

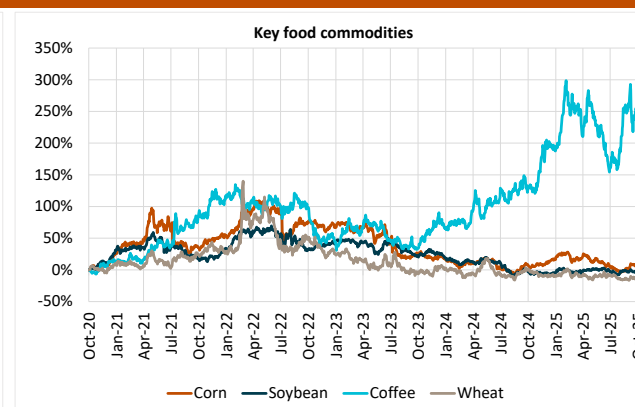
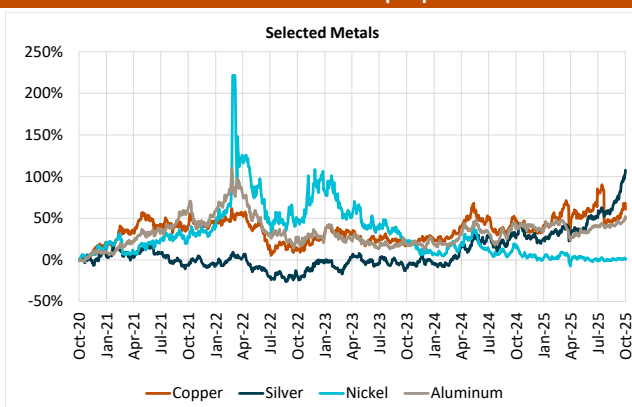
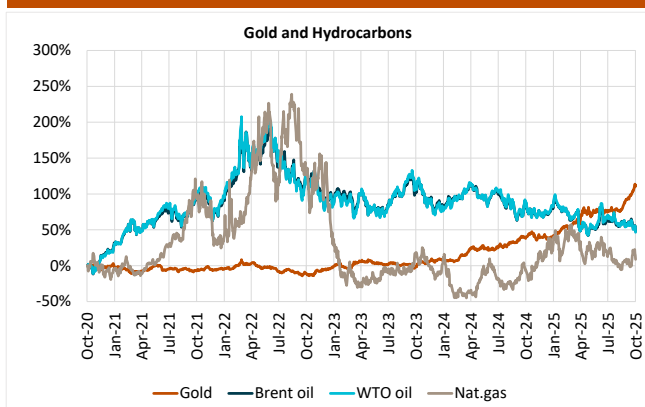
Source: Bloomberg

For disclosures please click [here](#).

1 Year Price returns of spot prices



5 Year Price returns of spot prices

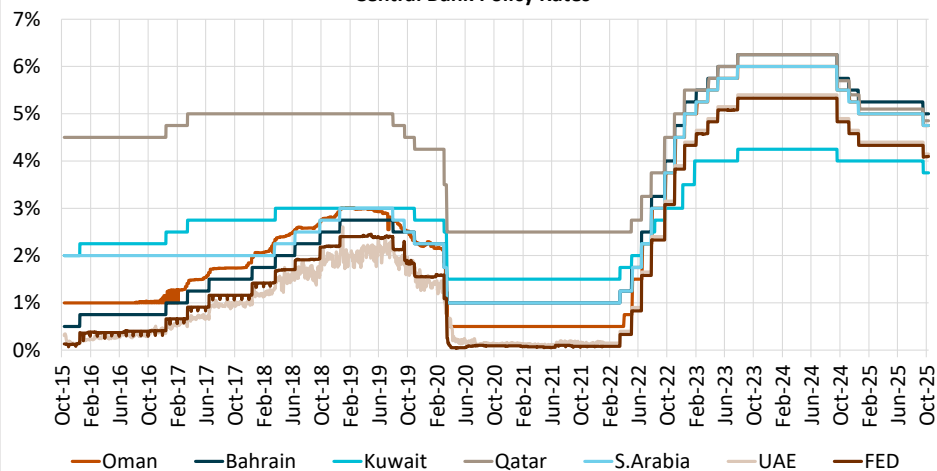


Pricing date, unless otherwise indicated:
Source: Bloomberg

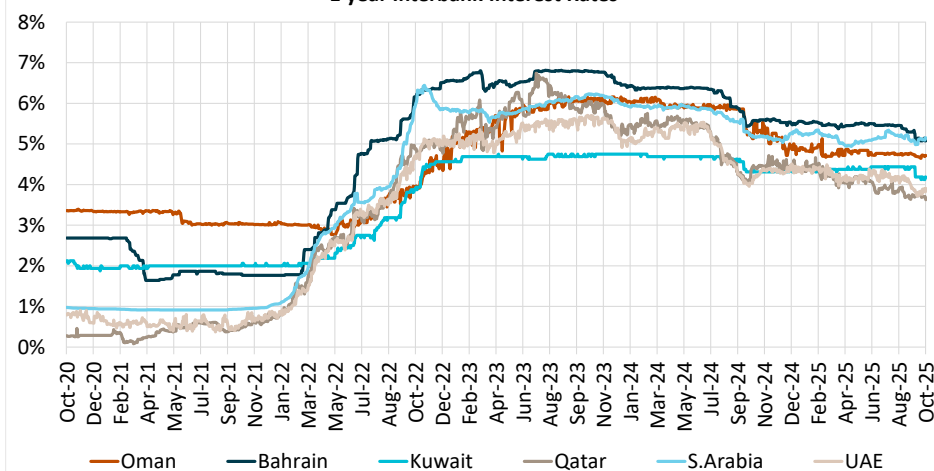
10-Oct-25

For disclosures please click [here](#).

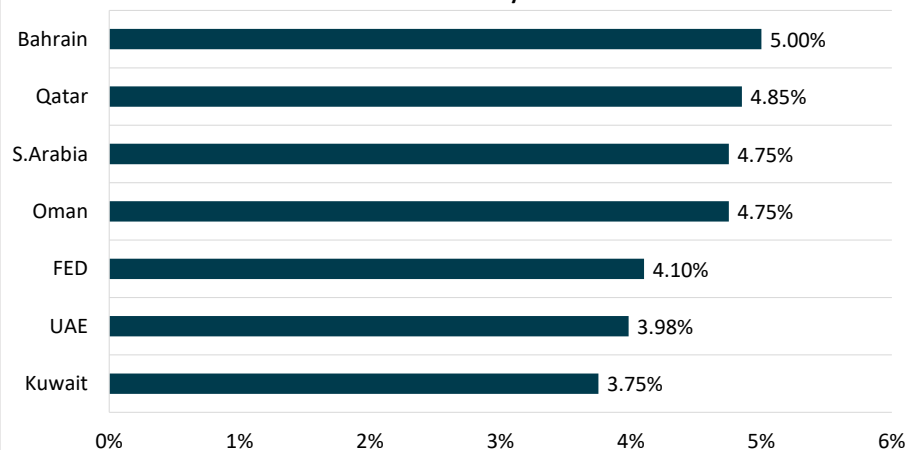
Central Bank Policy Rates



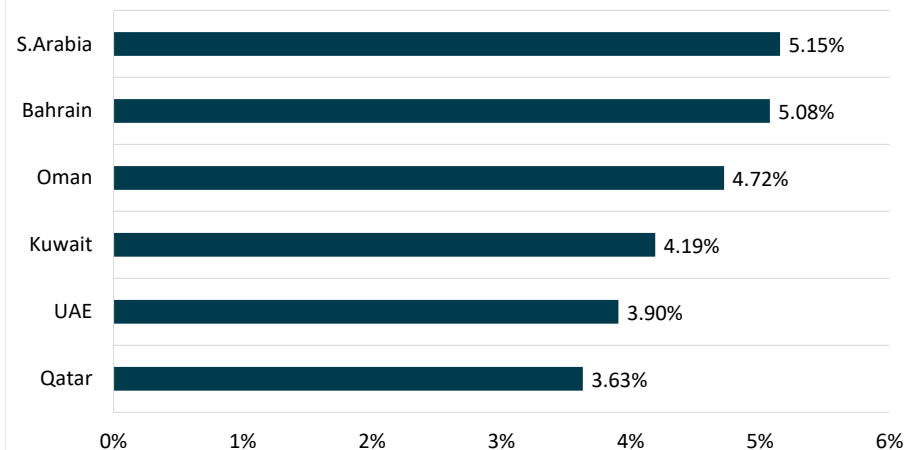
1 year Interbank Interest Rates



Current Central Bank Policy Rates



Current 1Y Interbank Interest Rates



Pricing date, unless otherwise indicated: 10-Oct-25
Source: Bloomberg

For disclosures please click [here](#).

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.

The authors retain all rights, including copyright, to this report. Any reproduction, distribution, or modification of this report without the authors' consent is prohibited. All trademarks and logos mentioned in this report are the property of their respective owners.

© Copyright 2025 Oman Investment Bank. All rights reserved