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

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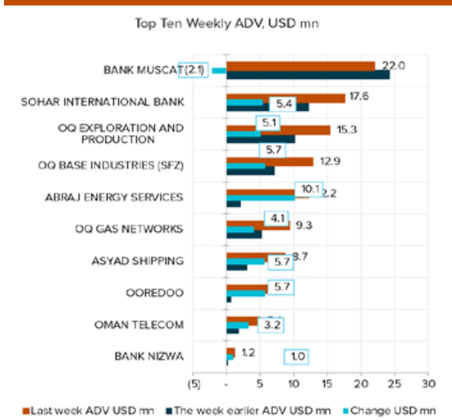
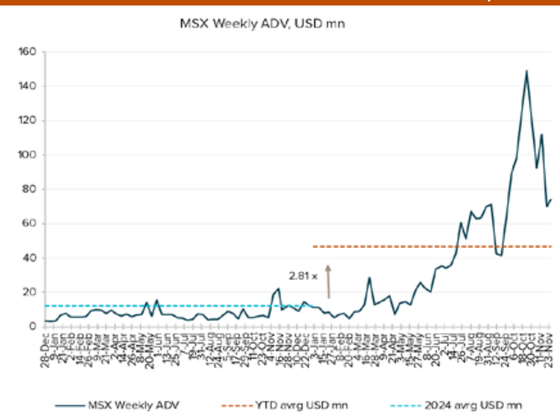
OMAN EQUITY MARKET

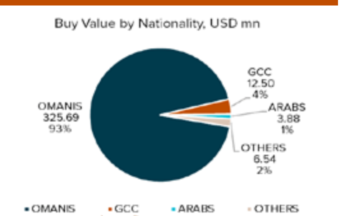
TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2025E)			PRICE PERFORMANCE						PROFITABILITY				CONSENSUS VIEW		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	**MSCI OMAN**	**Index**	**872**	**872**	**27,855**	**62.6**	**43%**	**8.4**	**1.4**	**n.m.**	**9.6**	**0.9**	**n.m.**	**-0.2%**	**0.1%**	**10.1%**	**23.3%**	**22.0%**	**21.9%**	**2.0%**	**12.5%**	**N/A**	**5.9%**	**959**	**9.9%**	
MSM30 INDEX	**MSX30 Index**	**Index**	**5,636**	**14,639**	**33,092**	**89.8**	**44%**	**9.2**	**1.2**	**n.m.**	**10.9**	**0.7**	**n.m.**	**-0.2%**	**0.5%**	**12.1%**	**23.6%**	**23.5%**	**23.1%**	**2.1%**	**11.1%**	**N/A**	**5.5%**	**6,068**	**7.7%**	
	TOTAL of Stocks below				**36,517**	**85.9**	**38%**																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.333	0.86	6,492	15.3	47%	9.3	1.2	N/A	N/A	N/A	N/A	-0.3%	-1.5%	5.4%	21.5%	32.1%	32.1%	1.7%	11.3%	7.2%	5.0%	0.389	17%	4.75
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.153	0.40	2,630	16.0	52%	3.5	1.1	N/A	15.3	1.1	N/A	-1.9%	-4.4%	5.5%	8.5%	11.7%	13.3%	1.2%	10.9%	6.5%	5.2%	0.196	28%	4.25
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.366	0.95	1,546	1.3	38%	10.9	1.0	N/A	10.8	N/A	N/A	0.0%	0.3%	9.6%	25.3%	31.7%	23.6%	1.3%	9.7%	7.0%	2.6%	0.380	4%	4.00
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.155	0.40	1,224	0.3	45%	13.3	0.8	N/A	15.5	N/A	N/A	-1.9%	-4.3%	20.2%	5.4%	-11.2%	0.8%	0.9%	6.0%	5.8%	4.2%	0.177	15%	3.67
BKNZ OM Equity	BANK NIZWA	Financial	0.105	0.27	610	0.4	55%	9.5	0.9	N/A	N/A	N/A	N/A	1.0%	1.9%	-1.9%	2.9%	8.2%	8.2%	1.1%	7.8%	9.2%	2.3%	0.112	7%	3.00
ABOB OM Equity	AHLI BANK	Financial	0.146	0.38	1,026	0.0	30%	11.9	0.9	N/A	N/A	N/A	N/A	0.0%	-2.7%	-0.7%	-4.8%	-1.7%	-10.6%	1.2%	7.2%	7.5%	3.4%	0.148	1%	3.00
OMVS OM Equity	OMINVEST	Financial	0.315	0.82	766	0.3	45%	9.2	1.4	26.7	N/A	N/A	N/A	4.7%	1.0%	38.2%	43.2%	28.9%	33.6%	3.0%	15.6%	-0.8%	4.5%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.148	0.38	770	0.0	63%	12.9	0.7	N/A	N/A	N/A	N/A	0.7%	0.7%	-0.7%	0.0%	2.1%	-3.9%	0.8%	5.0%	6.3%	N/A	0.148	0%	3.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.185	0.48	77	0.0	9%	8.3	0.7	N/A	N/A	N/A	N/A	-3.6%	-3.6%	4.5%	-14.7%	-7.5%	-14.7%	2.9%	9.1%	7.7%	3.0%	N/A	N/A	N/A
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.089	0.23	40	0.1	74%	7.7	0.7	2.2	N/A	N/A	N/A	1.1%	4.7%	4.7%	8.5%	11.3%	9.9%	7.9%	9.0%	18.3%	7.9%	0.094	6%	3.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.098	0.25	76	0.4	62%	2.7	0.8	N/A	N/A	N/A	N/A	-3.9%	-10.9%	6.5%	19.9%	56.2%	53.9%	4.3%	7.1%	0.6%	4.0%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.063	0.16	58	0.1	40%	5.4	0.5	10.0	N/A	N/A	N/A	-1.6%	-3.1%	-4.5%	3.3%	12.5%	10.5%	2.2%	5.2%	3.6%	5.6%	0.067	6%	3.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.050	0.13	40	0.0	59%	25.7	0.4	9.0	N/A	N/A	N/A	0.0%	-2.0%	-5.7%	-5.7%	16.3%	16.3%	1.2%	3.1%	5.0%	3.2%	N/A	N/A	N/A
ABRJ OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.308	0.80	616	2.6	39%	15.3	1.7	6.8	15.4	N/A	7.0	-3.4%	7.7%	13.2%	20.3%	11.6%	11.2%	5.5%	11.0%	8.2%	7.3%	0.333	8%	4.67
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.720	1.87	191	0.0	34%	13.4	1.3	6.1	N/A	N/A	N/A	0.0%	5.9%	10.8%	26.5%	3.0%	11.1%	3.1%	10.0%	6.5%	5.2%	N/A	N/A	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	0.785	2.04	127	0.0	39%	7.6	0.6	4.4	N/A	N/A	N/A	0.0%	0.9%	4.4%	18.9%	12.1%	4.7%	2.5%	7.9%	5.4%	6.4%	N/A	N/A	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.380	0.99	7,896	11.7	25%	10.4	3.2	5.1	9.7	N/A	5.4	1.3%	8.2%	11.2%	29.5%	9.7%	14.5%	17.2%	31.2%	22.7%	9.0%	0.406	7%	5.00
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.307	0.80	189	0.3	44%	8.2	0.8	5.9	N/A	N/A	N/A	0.7%	10.4%	10.4%	7.3%	-16.4%	-18.3%	4.0%	9.6%	5.6%	9.8%	0.313	2%	4.50
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.180	5.66	508	0.1	31%	8.6	1.2	4.4	N/A	N/A	N/A	1.4%	-0.5%	1.4%	-9.2%	-12.8%	-22.1%	12.0%	15.1%	12.8%	4.2%	N/A	N/A	5.00
OCOI OM Equity	OMAN CEMENT CO	Industrial	0.480	1.25	413	0.0	25%	19.6	1.6	9.2	N/A	N/A	N/A	1.1%	0.0%	0.4%	-1.6%	28.0%	27.0%	7.5%	9.1%	7.4%	18.8%	0.556	16%	4.00
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.171	0.44	2,313	8.4	20%	N/A	N/A	N/A	17.1	N/A	7.0	-1.2%	-1.7%	29.5%	44.9%	N/A	N/A	N/A	N/A	N/A	6.5%	0.144	-16%	3.71
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.063	0.16	216	0.0	60%	N/A	0.9	4.4	N/A	N/A	N/A	1.6%	0.0%	-1.6%	-4.5%	-31.5%	-17.1%	N/A	N/A	N/A	N/A	0.066	5%	3.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	0.940	2.44	229	0.1	28%	7.8	3.2	5.3	N/A	N/A	N/A	1.6%	-2.1%	10.6%	40.3%	173.7%	160.5%	19.2%	46.3%	37.4%	3.2%	1.090	16%	4.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.184	0.48	2,070	9.4	49%	16.3	1.2	12.9	13.1	N/A	10.7	-0.5%	0.0%	13.6%	24.3%	38.3%	33.3%	4.2%	7.6%	6.3%	5.7%	0.184	0%	4.17
SSPW OM Equity	SEMBCORP SALALAH POWER & WAT	Utilities	0.183	0.48	454	0.3	24%	7.6	0.9	4.8	N/A	N/A	N/A	-0.5%	-5.7%	-6.2%	72.6%	90.6%	83.0%	8.9%	12.6%	10.2%	4.4%	N/A	N/A	N/A
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.150	0.39	570	0.2	32%	8.5	0.8	5.4	N/A	N/A	N/A	0.7%	0.0%	50.0%	130.8%	158.6%	158.6%	4.8%	9.1%	6.8%	3.7%	0.120	-20%	3.00
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.175	0.45	73	0.0	28%	14.5	1.0	6.6	N/A	N/A	N/A	1.2%	-1.7%	-2.8%	-20.5%	-37.5%	-45.7%	2.5%	6.0%	5.3%	37.0%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.217	0.56	113	0.0	32%	37.2	1.0	5.7	N/A	N/A	N/A	-1.4%	0.9%	-3.6%	5.9%	-34.4%	-37.5%	3.7%	8.9%	3.7%	33.5%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.169	0.44	314	0.2	31%	8.0	0.8	4.6	N/A	N/A	N/A	1.2%	-2.9%	69.0%	138.0%	113.9%	160.0%	5.9%	10.4%	7.8%	6.2%	N/A	N/A	N/A
BATP OM Equity	AL BATINAH POWER	Utilities	0.170	0.44	298	0.1	49%	52.0	0.8	4.5	N/A	N/A	N/A	1.2%	-2.9%	70.0%	136.1%	117.9%	157.6%	5.9%	10.3%	7.7%	6.2%	N/A	N/A	N/A
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.575	1.49	187	0.0	49%	7.4	1.2	7.1	N/A	N/A	N/A	0.0%	0.9%	19.8%	51.3%	93.0%	99.0%	7.6%	17.6%	9.9%	7.5%	N/A	N/A	N/A
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.174	0.45	1,563	12.9	34%	9.0	1.8	6.7	17.4	1.8	8.7	-1.1%	0.0%	22.5%	47.5%	N/A	55.4%	N/A	N/A	N/A	5.7%	0.181	4%	4.80
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.011	2.63	1,969	4.7	45%	8.9	1.1	5.2	10.1	N/A	5.2	-0.7%	-2.7%	1.9%	19.8%	11.1%	7.6%	1.0%	13.0%	8.6%	5.4%	1.121	11%	4.00
ORDS OM Equity	OOREDOO	Communications	0.279	0.72	472	0.7	36%	17.8	0.7	2.4	14.0	N/A	2.8	-2.1%	19.2%	12.5%	32.9%	15.3%	21.3%	2.6%	4.2%	4.6%	4.1%	0.312	12%	4.67
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.475	1.23	204	0.0	14%	8.7	1.0	7.3	N/A	N/A	N/A	3.3%	1.9%	1.7%	4.9%	10.8%	8.7%	4.9%	11.5%	7.6%	5.0%	0.528	11%	4.50
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.465	1.21	145	0.1	23%	8.9	1.2	7.7	N/A	N/A	N/A	-0.2%	-5.1%	-7.0%	19.2%	24.7%	13.7%	6.0%	13.7%	8.0%	4.3%	0.631	36%	4.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.290	0.75	34	0.0	0%	5.7	1.1	3.7	N/A	N/A	N/A	1.8%	3.6%	22.4%	31.2%	34.9%	31.8%	12.9%	20.1%	15.5%	6.9%	N/A	N/A	0.00

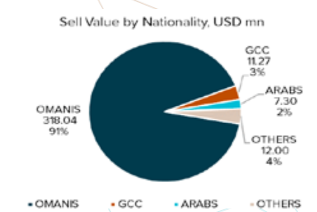
* USD mn

MSX Weekly Trading Activity









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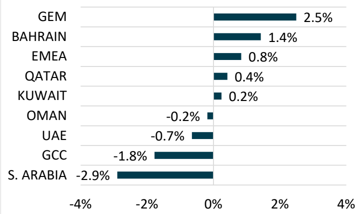
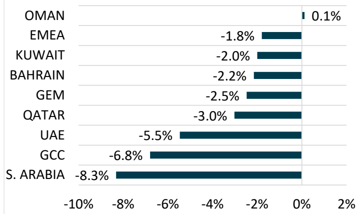
INDEX AND SHARE PRICE CHANGES (ALL)

بنك الاستثمار العماني
Oman Investment Bank

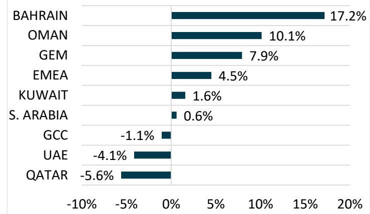
MSCI INDEX PERFORMANCES



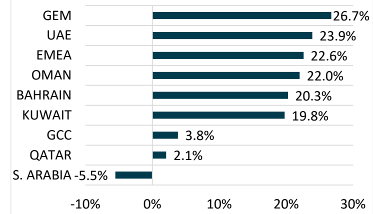
One Week Performance



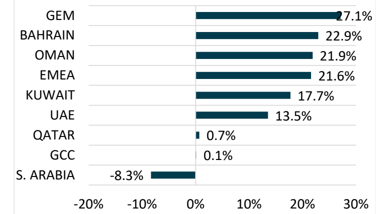
One Month Performance



3 Months Performance

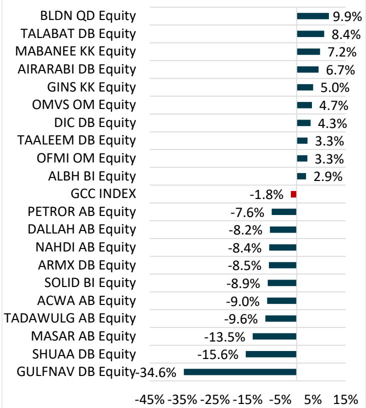


One Year Performance

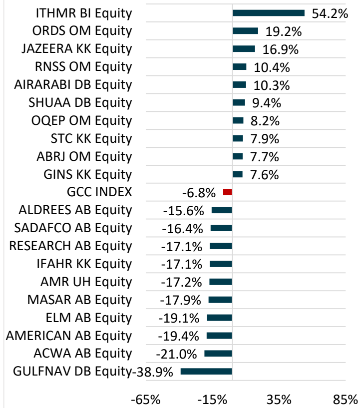


YTD Performance

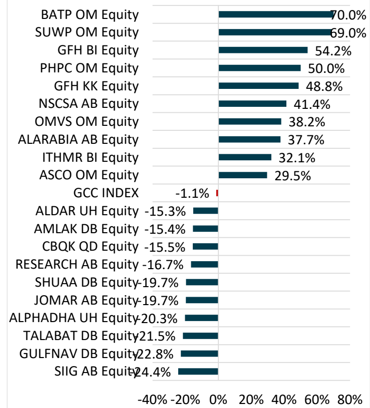
INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)



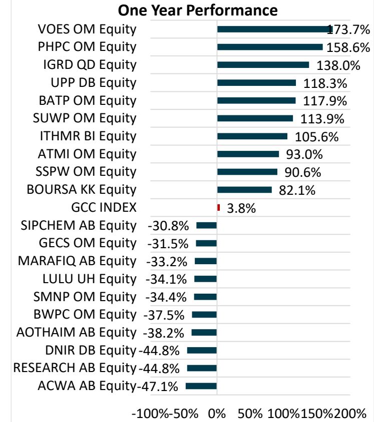
One Week Performance



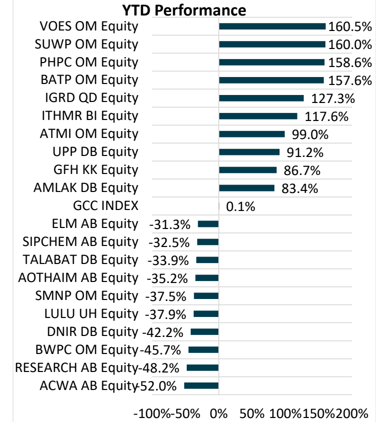
One Month Performance



3 Months Performance



One Year Performance



YTD Performance

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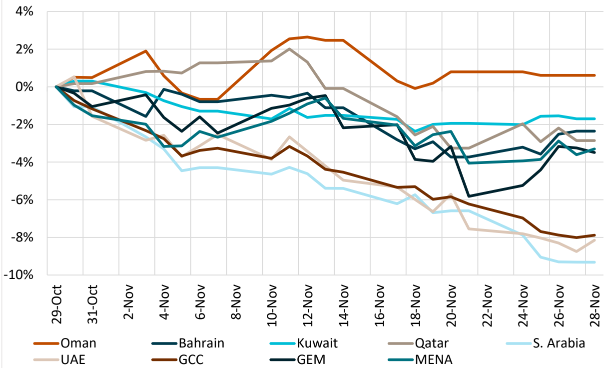
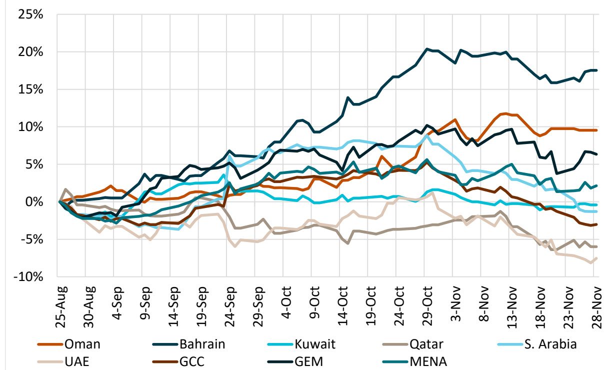
GCC EQUITY MARKET PRICE TRENDS

MSCI INDICES

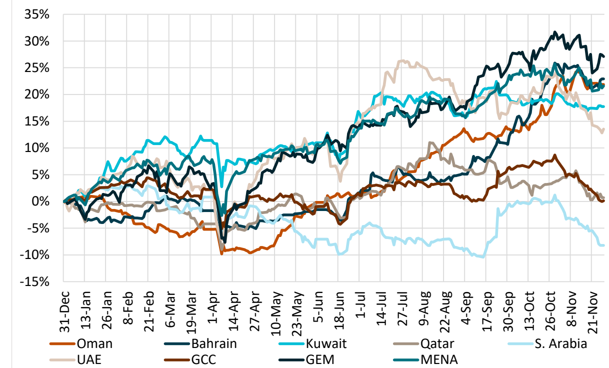
1 Month Absolute Return



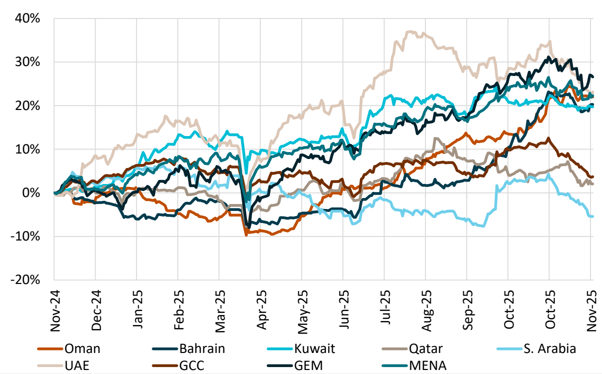
3 Months Absolute Return



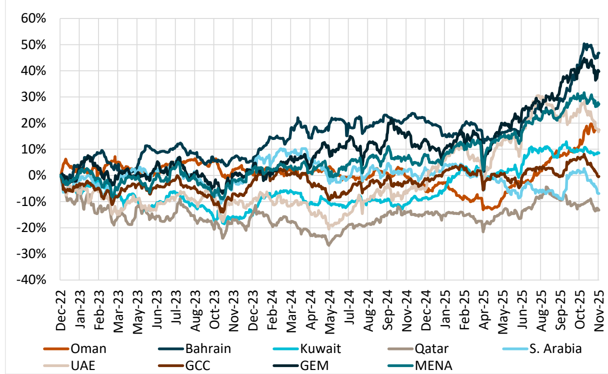
Year to date Absolute Return



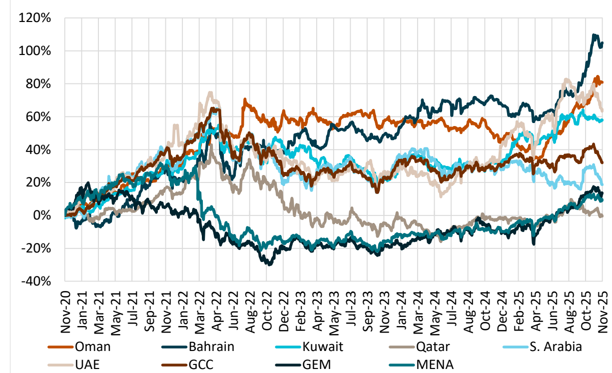
1 Year Absolute Return



3 Years Absolute Return



5 Year Absolute Return



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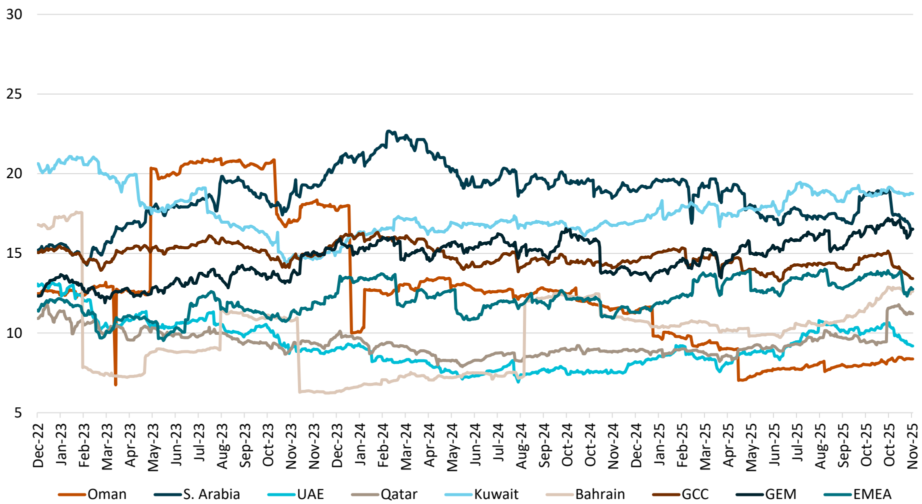
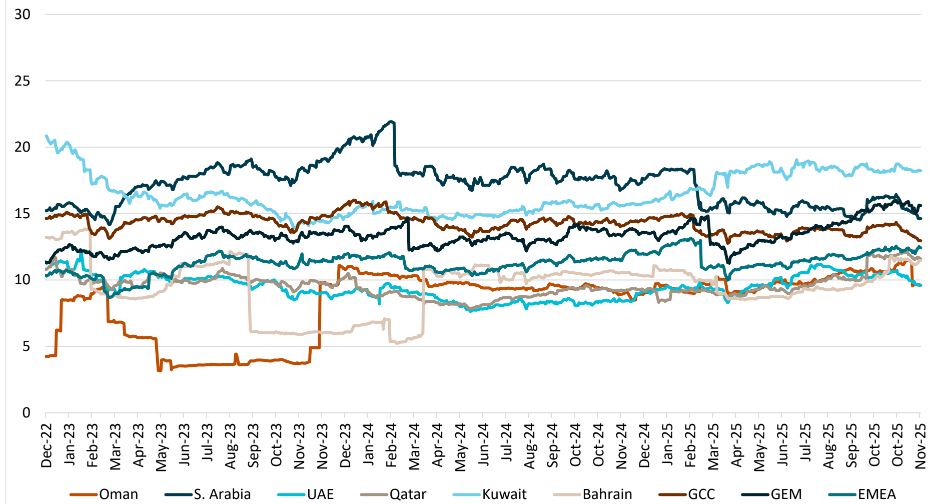
INDEX P/E TRENDS

MSCI INDICES

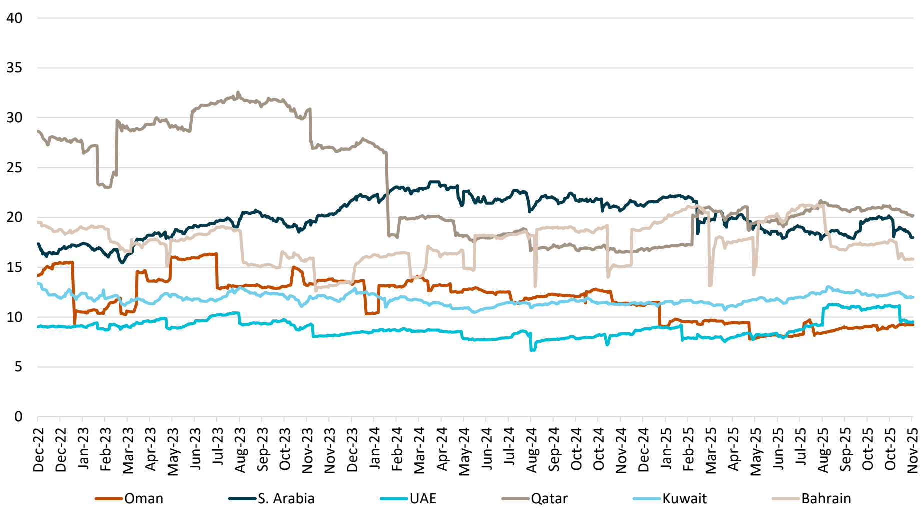
Trailing 12-month P/E (MSCI Indices)



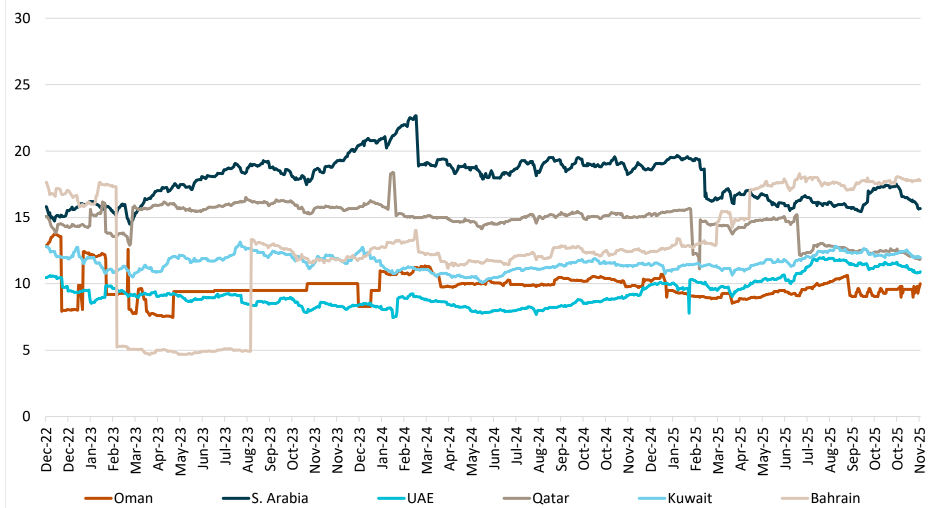
Forward P/E (MSCI Indices)



Trailing 12-month P/E (Local Indices)



Forward P/E (Local Indices)



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Source: Bloomberg

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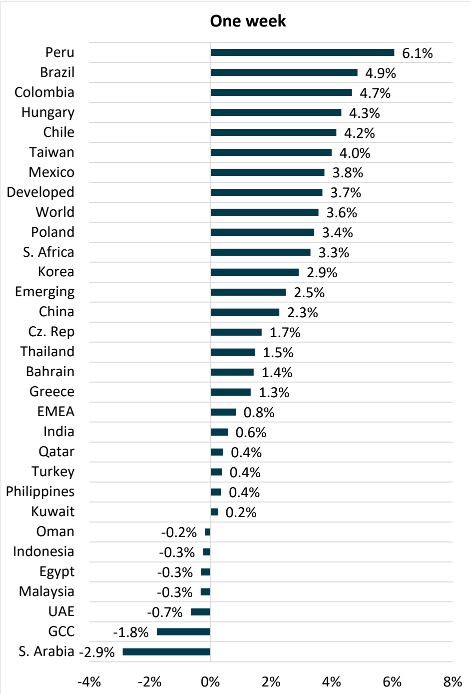
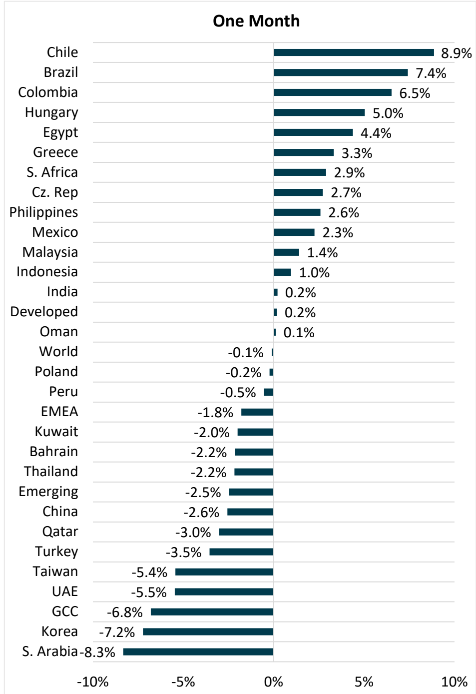
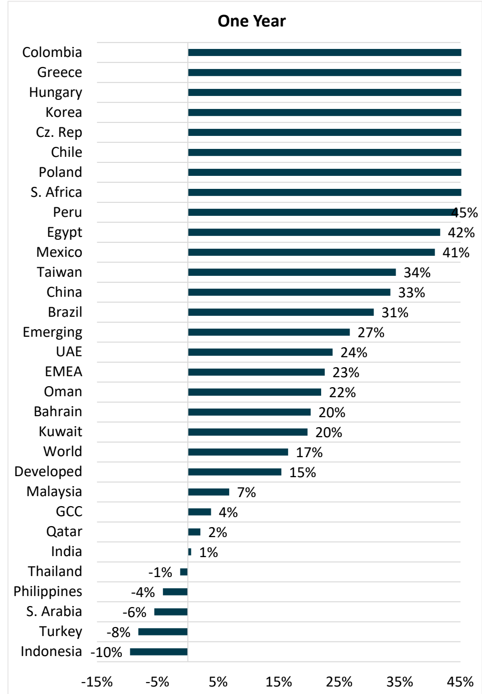
MSCI INDEX PRICE PERFORMANCES

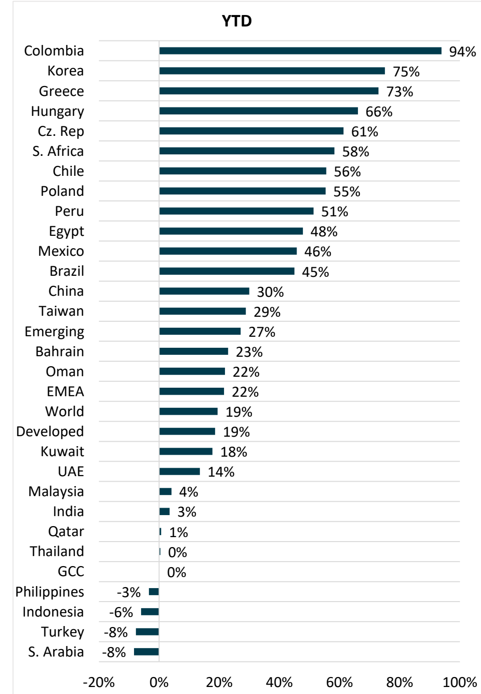
Oman Investment Bank

MSCI INDICES









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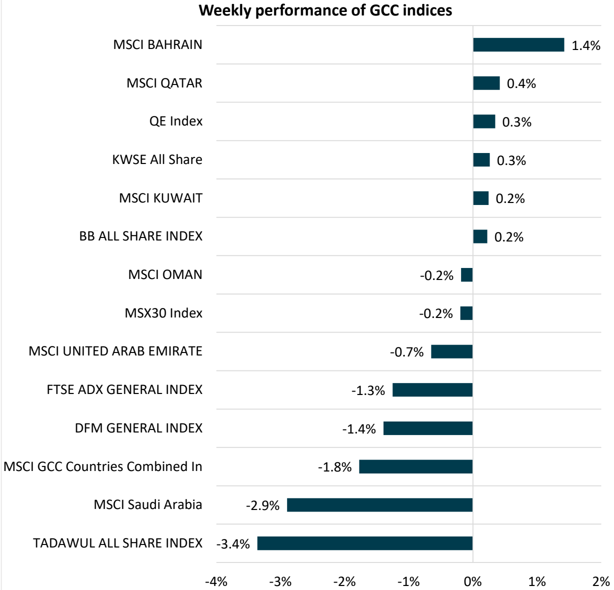
GCC COUNTRY INDICES

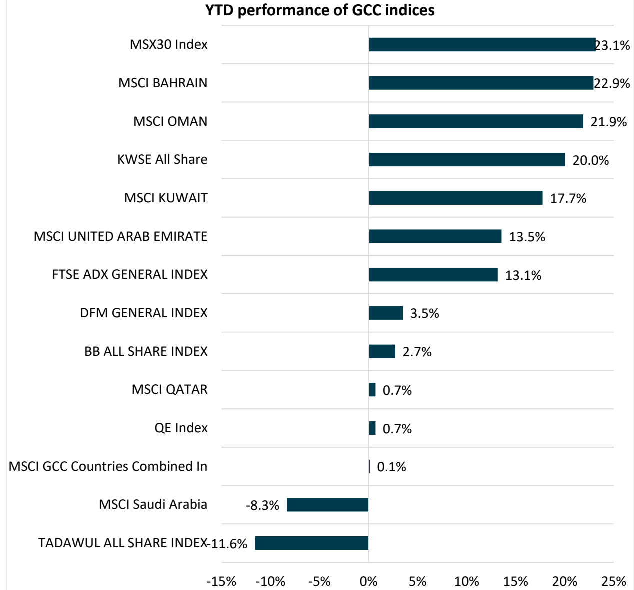
Oman Investment Bank

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	874	874	27,852	63.5	0.4	8.4	1.4	n.m.	9.7	0.9	n.m.	-1.6%	5.0%	10.5%	25.6%	21.0%	22.1%	2.0%	12.5%	N/A	5.9%	952	9%	N/A
MSM30 INDEX	MSX30 Index	OMAN	5,647	14,667	33,093	87.5	0.4	9.2	1.2	n.m.	10.9	0.7	n.m.	-1.3%	5.2%	13.8%	25.6%	22.5%	23.4%	2.1%	11.1%	N/A	5.5%	5,998	6%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,235	329	2,313,144	776.1	0.2	17.0	2.2	n.m.	15.1	2.1	n.m.	-1.3%	-5.3%	1.7%	0.1%	-4.3%	-5.6%	2.7%	13.6%	N/A	4.1%	1,425	15%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	11,011	2,936	2,510,371	1,493.6	0.2	18.6	2.2	n.m.	16.2	2.3	n.m.	-1.5%	-5.2%	1.3%	-1.6%	-7.0%	-8.5%	3.0%	13.3%	N/A	3.5%	12,782	16%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	518	141	429,844	288.7	0.4	9.5	1.8	n.m.	9.9	1.7	n.m.	-2.7%	-7.4%	-6.9%	3.8%	25.6%	14.3%	3.1%	18.7%	N/A	4.8%	647	25%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	5,836	1,589	238,904	294.7	0.4	0.0	0.0	n.m.	0.0	0.0	n.m.	-2.6%	-3.8%	-4.7%	6.8%	23.5%	13.1%	3.9%	18.0%	N/A	4.9%	7,037	21%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	9,795	2,667	756,471	325.5	0.3	20.3	2.5	n.m.	11.9	1.9	n.m.	-1.7%	-4.0%	-4.0%	1.3%	6.1%	4.0%	2.6%	14.0%	N/A	2.4%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	769	769	133,558	55.8	0.5	11.2	1.4	n.m.	11.6	1.5	n.m.	-3.2%	-2.8%	-7.2%	-1.1%	2.0%	0.3%	1.6%	12.0%	N/A	4.6%	909	18%	N/A
DSM INDEX	QE Index	QATAR	10,608	2,911	157,935	74.2	0.5	11.9	1.3	n.m.	12.0	1.4	n.m.	-3.2%	-2.5%	-6.5%	-1.5%	2.1%	0.3%	2.0%	10.8%	N/A	4.7%	12,517	18%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	1,006	3,285	106,392	74.6	0.7	18.7	2.2	n.m.	18.2	2.2	n.m.	-0.4%	-1.3%	-1.2%	7.0%	18.3%	17.4%	1.5%	11.8%	N/A	3.1%	1,013	1%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,831	28,832	172,185	397.8	0.6	15.8	1.8	n.m.	17.8	2.2	n.m.	-0.7%	-1.0%	1.9%	9.7%	20.7%	20.0%	1.5%	9.5%	N/A	3.4%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	192	510	12,475	22.2	0.5	12.4	1.5	n.m.	11.1	1.7	n.m.	-2.7%	-0.7%	16.7%	24.0%	18.2%	21.2%	1.4%	12.1%	N/A	3.7%	206	7%	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	2,022	5,362	20,760	2.9	0.5	13.5	1.4	n.m.	11.3	1.6	n.m.	-2.6%	1.4%	4.7%	5.2%	-0.6%	1.8%	1.4%	9.8%	N/A	3.7%	1,372	-32%	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	737	737	3,022,721									-1.7%	-5.1%	-1.3%	2.0%	4.5%	1.9%							

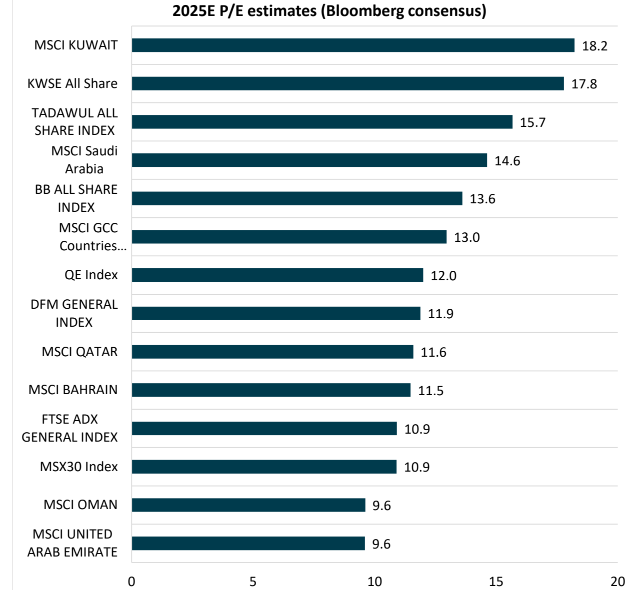
Weekly performance of GCC indices



YTD performance of GCC indices



2025E P/E estimates (Bloomberg consensus)



* USD mn

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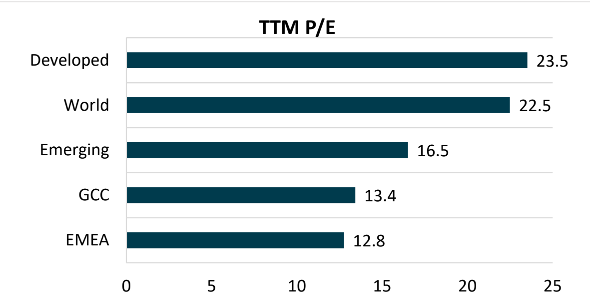
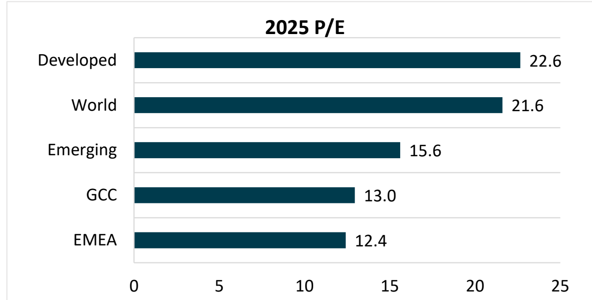
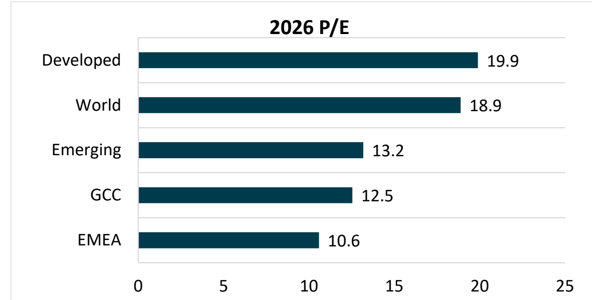
P/E MULTIPLES

بنك الاستثمار العُماني
Oman Investment Bank

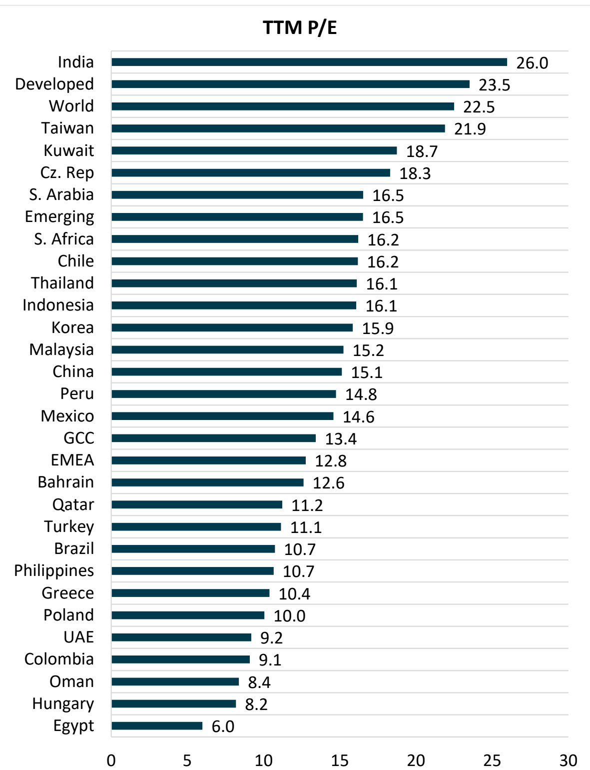
MSCI INDICES

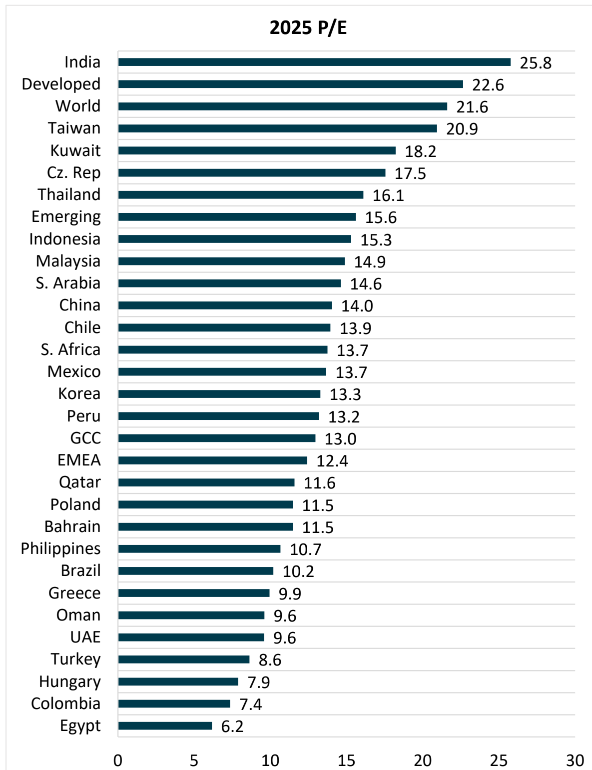


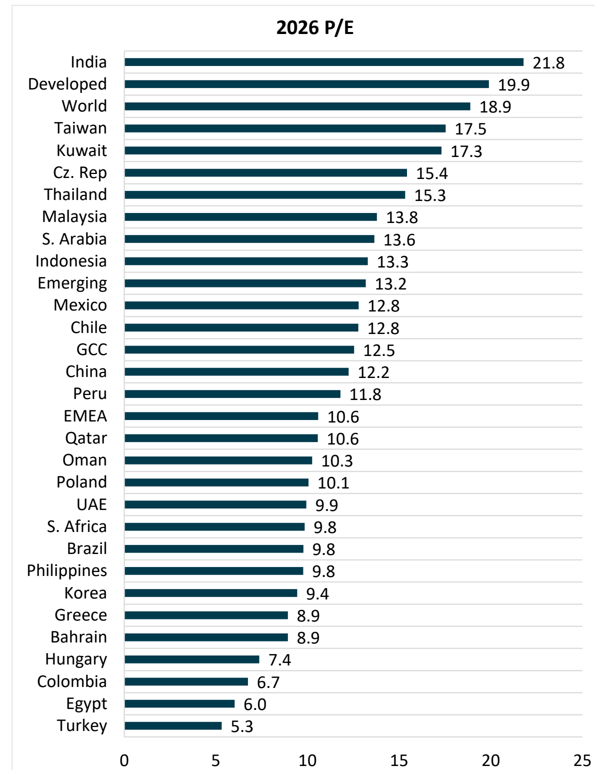




MSCI COUNTRY INDICES







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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	1,005	1,005	116,073	92,260	22.5	21.6	18.9	111,253	104%	83%	3.6%	-0.1%	5.6%	14.3%	16.5%	19.5%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,367	1,367	25,710	9,954	16.5	15.6	13.2	38,317	67%	26%	2.5%	-2.5%	7.9%	18.1%	26.7%	27.1%	3.1%
Developed	MXWO Index	MSCI World Index	USD	4,398	4,398	90,363	82,306	23.5	22.6	19.9	72,936	124%	113%	3.7%	0.2%	5.3%	13.8%	15.4%	18.6%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	248	248	3,753	1,182	12.8	12.4	10.6	6,791	55%	17%	0.8%	-1.8%	4.5%	11.7%	22.6%	21.6%	7.6%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	724	724	2,932	664	13.4	13.0	12.5	2,307	127%	29%	-1.8%	-6.8%	-1.1%	1.7%	3.8%	0.1%	5.4%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	159,072	29,804	736	45	11.5	10.2	9.3	2,179	34%	2%	2.8%	6.8%	14.3%	23.8%	42.6%	53.1%	13.4%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	10,129	11	173	69	14.4	13.9	12.9	330	52%	21%	3.1%	9.2%	18.4%	27.6%	62.2%	61.8%	5.3%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	3,889	550	8,697	8,688	18.5	15.1	13.5	18,744	46%	46%	1.4%	-1.3%	1.1%	18.2%	19.7%	19.7%	1.8%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	2,073	1	80	32	8.5	9.2	8.9	419	19%	8%	1.7%	8.3%	20.6%	41.5%	74.6%	76.3%	12.5%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,493	120	105	16	12.0	13.0	11.7	345	30%	5%	3.7%	4.5%	11.0%	23.3%	70.8%	66.0%	4.5%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	40,039	840	32	15	8.1	7.8	6.8	389	8%	4%	-1.1%	4.2%	16.3%	28.0%	38.0%	43.6%	19.5%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,083	2,417	154	81	11.0	10.5	9.4	257	60%	31%	1.8%	3.9%	1.8%	16.8%	64.3%	58.8%	3.3%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	109,453	333	55	21	8.3	7.9	7.4	223	25%	10%	3.3%	3.3%	8.9%	24.3%	67.2%	66.7%	7.0%
India	SENSEX Index	BSE SENSEX	INR	85,707	959	1,895	822	24.6	24.3	20.6	3,913	48%	21%	0.5%	0.7%	4.5%	0.4%	1.4%	5.0%	6.5%
Indonisia	JCI Index	Jakarta Stock Exchange Composi	IDR	8,509	1	939	219	21.1	15.7	12.9	1,396	67%	16%	1.4%	3.9%	7.9%	15.9%	13.9%	16.2%	6.3%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	3,927	3	2,144	2,144	17.4	13.7	10.0	1,713	125%	125%	2.2%	-6.6%	17.9%	36.4%	52.0%	64.2%	3.3%
Kuwait	KWSEPM Index	Boursa Kuwait Premier Market P	KWD	9,413	30,766	142	142	15.8	18.5	13.7	160	88%	88%	0.3%	-2.2%	4.0%	8.9%	22.0%	20.0%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,604	388	274	122	15.3	14.9	13.9	422	65%	29%	-0.4%	1.3%	3.9%	8.7%	8.2%	5.7%	3.4%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	63,597	3,475	426	208	15.5	13.8	12.7	1,853	23%	11%	3.0%	2.1%	10.1%	16.5%	42.5%	46.2%	8.9%
0	0	0	0	0	0	0	0	0.0	0.0	0.0	0	0%	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	6,022	103	149	60	10.1	9.8	8.9	462	32%	13%	1.0%	2.4%	-4.5%	-10.1%	-8.9%	-9.0%	5.9%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	111,867	30,651	611	151	11.4	11.8	10.3	915	67%	16%	3.6%	-0.3%	7.6%	13.2%	57.5%	59.0%	5.1%
Qatar	DSM Index	Qatar Exchange Index	QAR	10,645	2,921	159	86	12.0	12.0	11.0	218	73%	39%	0.3%	-2.8%	-5.1%	1.7%	2.2%	0.7%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,641	2,836	2,410	599	18.0	15.7	14.2	1,238	195%	48%	-3.4%	-8.7%	-0.5%	-3.2%	-8.6%	-11.6%	5.2%
S. Africa	JALSH Index	FTSE/JSE Africa All Share Inde	ZAR	110,959	6,486	1,277	1,138	15.4	13.9	10.4	400	319%	284%	2.9%	1.8%	12.6%	23.2%	39.0%	45.3%	8.5%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	27,626	880	2,837	2,833	22.3	20.4	16.6	355	798%	797%	4.0%	-4.6%	11.8%	23.2%	28.6%	25.2%	1.3%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,257	39	493	495	11.5	11.7	13.2	526	94%	94%	1.1%	-3.3%	1.5%	10.8%	-5.8%	-5.0%	1.7%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	10,899	256	241	75	14.4	0.2	3.1	1,323	18%	6%	-0.3%	-2.0%	-6.7%	11.2%	-7.9%	-7.8%	29.3%
UAE	DFMGI Index	Dubai Financial Market General	AED	5,837	1,589	242	50	9.5	10.9	12.0	537	45%	9%	-1.3%	-3.0%	-2.3%	5.7%	20.4%	13.1%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	5,636	14,639	33	8	9.2	10.5	10.9	107	31%	7%	-0.2%	0.5%	12.1%	23.6%	23.5%	23.1%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	2,040	5,411	21	28	14.0	13.6	13.6	48	44%	59%	0.2%	-1.1%	5.7%	6.2%	0.4%	2.7%	6.0%

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

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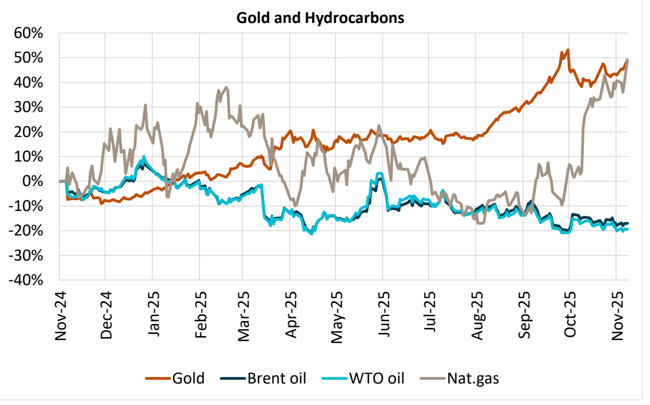
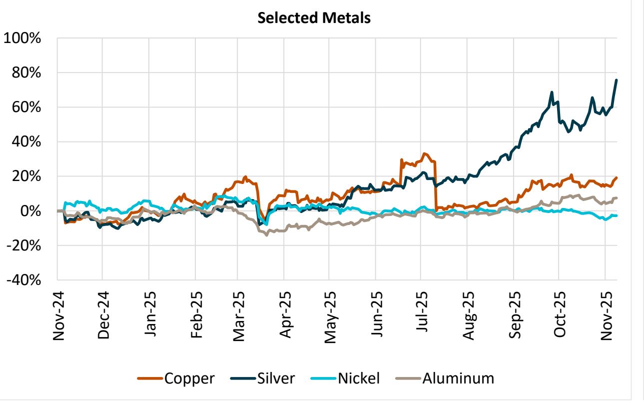
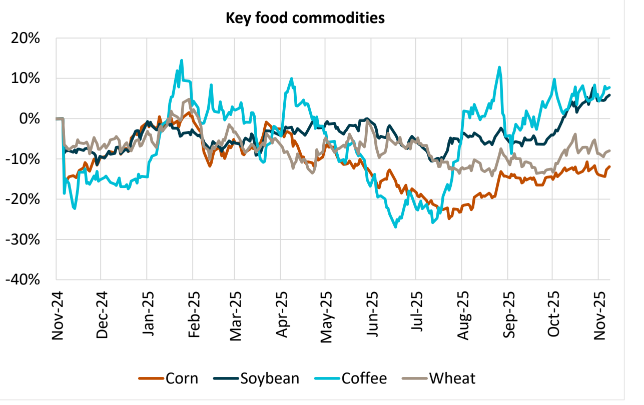
COMMODITY LONG-TERM PRICE CHARTS

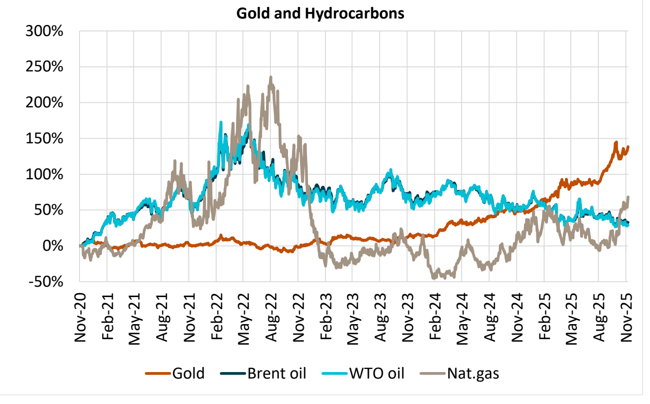
1 Year Price returns of spot prices

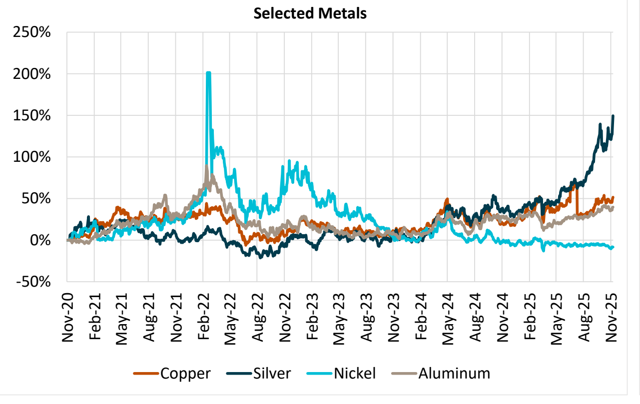


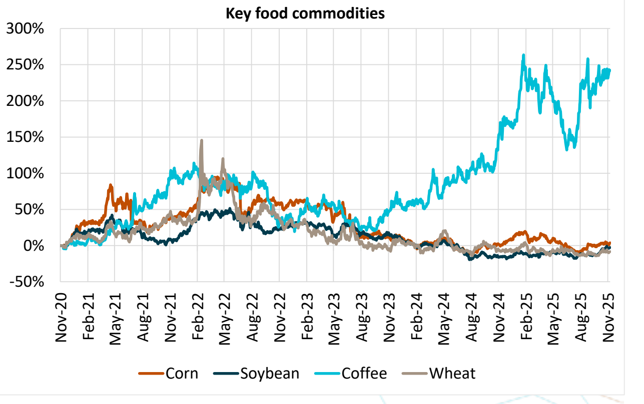




5 Year Price returns of spot prices







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Source: Bloomberg

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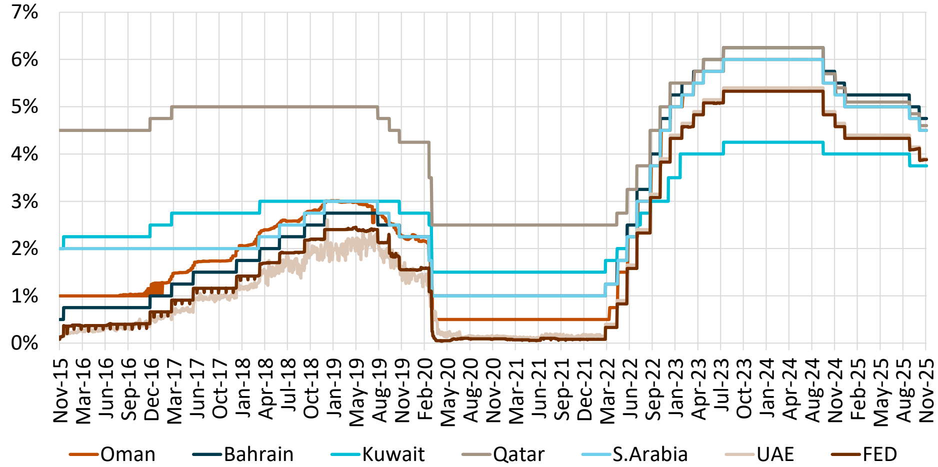
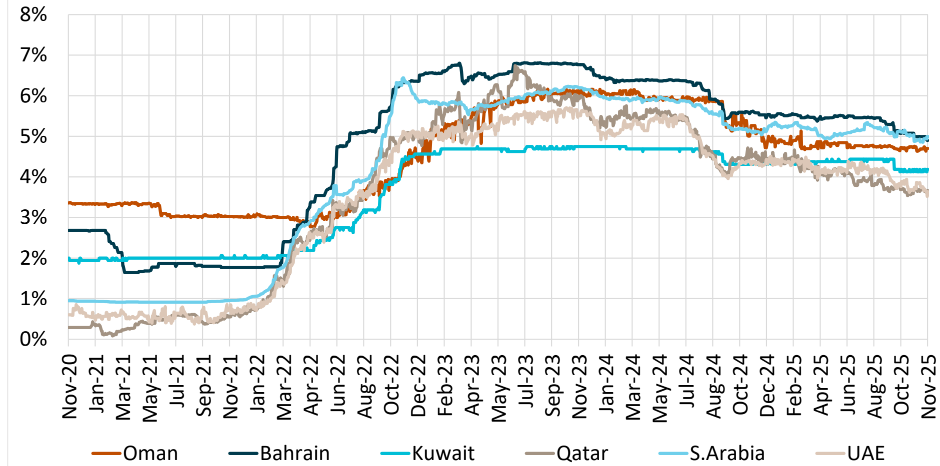
GCC INTEREST RATES

Oman Investment Bank

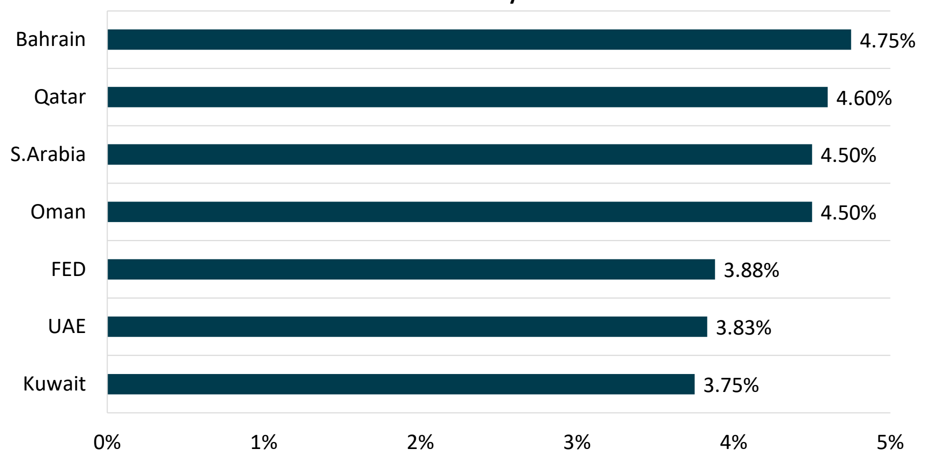
Central Bank Policy Rates



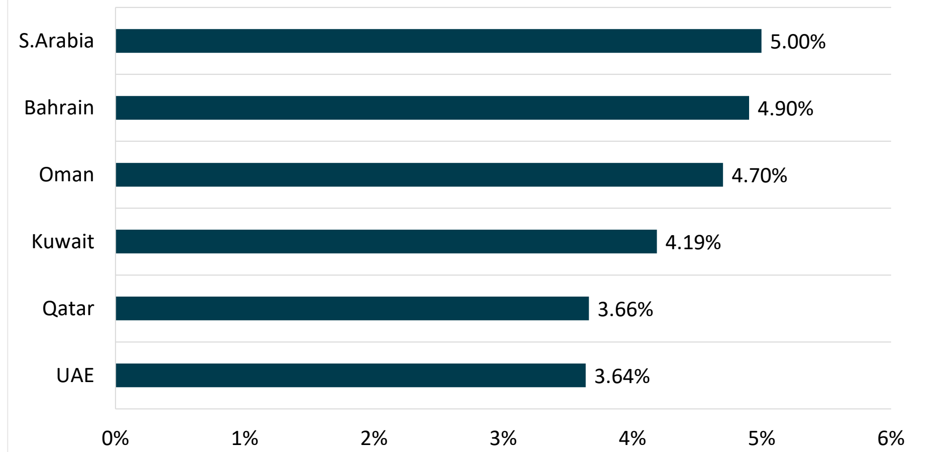
1 year Interbank Interest Rates



Current Central Bank Policy Rates



Current 1Y Interbank Interest Rates



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