

OMAN INVESTMENT BANK SAOC - WEEKLY GCC MONITOR

GCC INDICES, STOCKS, SECTORS			WEEKLY OVERVIEW AND CALENDAR		
GCC INDICES SNAPSHOT	STOCK VALUATIONS RANKED	SECTOR VALUATIONS	WEEKLY SUMMARY	PREVIOUS WEEK NEWS	CALENDAR NEXT MONTH
GCC COUNTRY SNAPSHOT			GCC EQUITY MARKETS TRENDS		
OMAN	BAHRAIN	KUWAIT	INDEX and SHARE PRICE TRENDS	SHARE PRICE TRENDS OVER \$1 BN MCAP	EQUITY INDICES TRENDS
QATAR	S.ARABIA	UAE	EQUITY INDICES P/E TRENDS	TARGET PRICE TRENDS	INDICES vs. OIL & GAS px TRENDS
GLOBAL EM SNAPSHOT			FIXED INCOME & COMMODITIES		
GEM MSCI INDICES COMP TABLE	GEM LOCAL INDICES COMP TABLE	GEM VALUATION CHARTS	GCC EURO BONDS	GCC INTEREST RATES	GEM CDS TRENDS
MSCI GEM INDEX TRENDS	P/E vs. 5YR RISK FREE RATES	EQUITY MARKET CAPS VS GDP	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: **15-May-26**

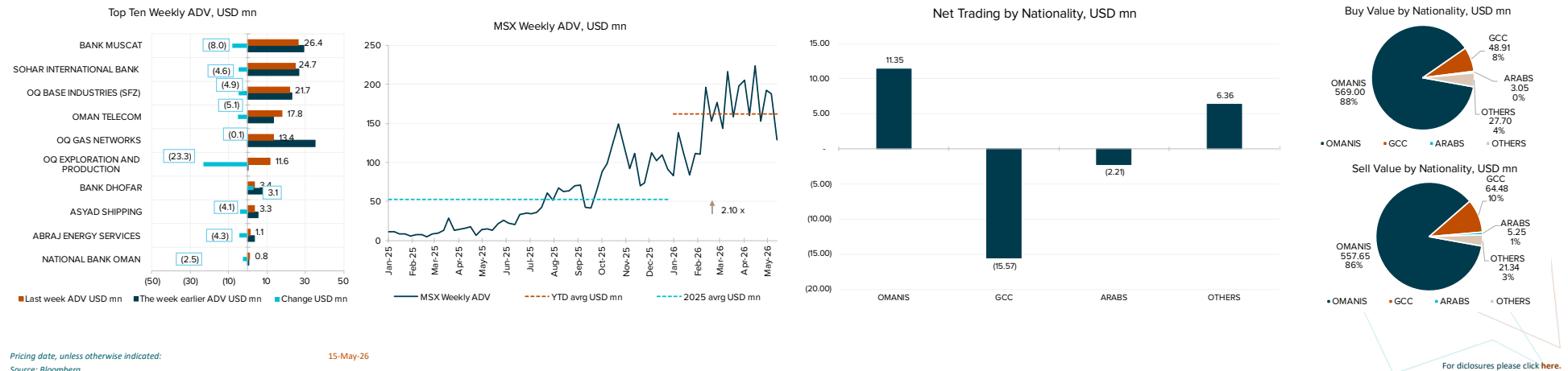
All data provided in this product is sourced from Bloomberg unless indicated otherwise.

For disclosures please click [here](#).

TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			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	1,206	1,206	38,003	119.3	40%	14.8	1.9	n.m.	13.5	1.2	n.m.	-6.0%	-7.1%	6.7%	38.7%	78.1%	36.2%	1.9%	12.7%	N/A	4.1%	1,287	6.7%	
MSM30 INDEX	MSX30 Index	Index	7,960	20,674	45,407	167.6	39%	15.2	1.7	n.m.	11.0	1.0	n.m.	-4.7%	-4.5%	8.9%	40.9%	80.5%	35.7%	2.0%	11.1%	N/A	3.9%	8,408	5.6%	
TOTAL of Stocks below																										
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.414	1.08	8,071	29.4	47%	11.0	1.5	N/A	12.2	N/A	N/A	-9.6%	-15.0%	-1.4%	24.7%	51.6%	24.3%	1.8%	12.0%	6.8%	4.3%	0.493	19%	4.20
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.210	0.55	3,609	36.0	52%	14.2	1.4	N/A	N/A	N/A	N/A	-9.5%	-11.0%	-7.9%	34.6%	56.7%	32.9%	1.2%	10.7%	6.2%	1.9%	0.227	8%	4.20
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.437	1.14	1,845	0.7	38%	12.8	1.1	N/A	10.2	N/A	N/A	4.5%	12.3%	12.1%	20.7%	48.1%	14.4%	1.3%	9.6%	6.1%	2.4%	0.450	3%	4.00
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.212	0.55	1,674	1.0	45%	17.1	1.0	N/A	13.3	N/A	N/A	-1.4%	-5.8%	4.4%	34.2%	44.2%	43.2%	0.9%	6.3%	6.6%	3.5%	0.214	1%	4.50
BKNZ OM Equity	BANK NIZWA	Financial	0.137	0.36	796	0.8	55%	16.3	1.1	N/A	N/A	N/A	N/A	-8.7%	-8.7%	-15.4%	30.5%	37.0%	29.2%	0.9%	6.3%	9.3%	2.0%	0.158	15%	3.00
ABOB OM Equity	AHLI BANK	Financial	0.190	0.49	1,371	0.1	30%	14.4	1.1	N/A	11.9	N/A	N/A	-4.0%	-4.5%	-6.4%	28.4%	23.1%	-1.0%	1.2%	7.7%	6.4%	3.2%	0.209	10%	4.00
OMVS OM Equity	OMINVEST	Financial	0.375	0.97	1,094	0.4	45%	12.1	1.9	35.6	N/A	N/A	N/A	-4.8%	-4.8%	11.4%	43.3%	104.5%	36.0%	3.0%	15.3%	-1.2%	4.4%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.204	0.53	1,061	0.1	63%	18.7	0.9	N/A	12.8	N/A	N/A	0.0%	5.2%	1.5%	38.8%	37.8%	14.6%	0.8%	5.0%	6.5%	2.5%	0.200	-2%	4.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.181	0.47	76	0.0	9%	4.9	0.7	N/A	N/A	N/A	N/A	-2.2%	-3.7%	-6.7%	-5.7%	-16.6%	-5.7%	3.1%	8.8%	N/A	3.6%	0.210	16%	5.00
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.124	0.32	56	0.3	74%	5.3	0.9	2.5	N/A	N/A	N/A	0.0%	0.8%	-5.3%	39.3%	59.0%	29.2%	15.1%	17.7%	17.7%	6.5%	0.140	13%	5.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.175	0.45	136	0.2	62%	5.6	1.1	N/A	N/A	N/A	N/A	-4.4%	-2.8%	30.6%	68.3%	124.7%	48.3%	1.7%	3.2%	-1.4%	2.2%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.088	0.23	81	0.2	40%	9.9	0.6	10.6	N/A	N/A	N/A	-2.2%	0.0%	0.0%	37.5%	54.4%	29.4%	2.5%	6.5%	4.0%	5.7%	0.096	9%	4.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.071	0.18	57	0.0	59%	29.5	0.6	9.0	N/A	N/A	N/A	-4.1%	-4.1%	-14.5%	42.0%	47.9%	34.0%	0.7%	1.9%	5.3%	2.4%	N/A	N/A	5.00
ABRJ OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.483	1.25	966	2.5	39%	21.6	2.5	7.3	20.1	1.1	8.7	-2.4%	5.0%	15.0%	45.5%	102.9%	41.6%	6.2%	12.1%	9.0%	3.5%	0.480	-1%	4.20
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.790	2.05	209	0.0	34%	12.2	1.5	N/A	N/A	N/A	N/A	-1.9%	-1.3%	-4.1%	9.7%	38.8%	7.9%	3.8%	12.2%	7.3%	5.1%	0.800	1%	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	1.181	3.07	190	0.0	39%	7.4	0.8	3.8	N/A	N/A	N/A	-1.6%	-2.8%	13.6%	49.5%	77.6%	44.9%	2.5%	8.5%	5.2%	5.1%	1.109	-6%	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.489	1.27	10,161	23.8	25%	14.2	4.3	3.3	12.5	N/A	6.3	-4.1%	-1.2%	3.6%	32.9%	77.4%	35.8%	17.9%	30.6%	21.4%	7.0%	0.531	9%	4.60
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.356	0.92	219	0.6	44%	12.4	0.9	7.9	N/A	N/A	N/A	-3.3%	-5.8%	-0.1%	16.9%	27.0%	15.0%	3.0%	7.6%	4.0%	8.4%	0.424	19%	4.00
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.945	7.65	686	0.2	31%	11.1	1.6	6.4	N/A	N/A	N/A	-1.8%	3.3%	9.1%	37.0%	43.0%	11.1%	11.3%	15.5%	12.6%	3.2%	3.051	4%	3.00
OCCI OM Equity	OMAN CEMENT CO	Industrial	0.551	1.43	474	0.1	25%	20.6	2.0	8.3	N/A	N/A	N/A	0.2%	0.2%	17.0%	20.7%	31.8%	15.8%	7.0%	9.5%	7.9%	8.5%	0.577	5%	3.00
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.300	0.78	4,059	5.5	20%	24.8	3.5	6.7	30.0	N/A	8.8	-2.9%	-4.8%	31.6%	76.5%	163.2%	67.6%	4.9%	12.8%	8.0%	3.7%	0.284	-5%	3.71
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.170	0.44	272	0.2	60%	7.9	2.1	3.9	N/A	N/A	N/A	-6.1%	-11.5%	57.4%	169.8%	188.1%	161.5%	1.1%	16.3%	10.2%	N/A	0.216	27%	5.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	1.812	4.71	471	0.3	28%	13.8	5.8	5.8	N/A	N/A	10.4	-2.1%	0.7%	9.4%	107.9%	205.8%	80.9%	19.3%	45.6%	36.0%	3.6%	2.281	26%	5.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.255	0.66	2,868	15.9	49%	21.2	1.8	19.3	19.6	N/A	18.0	-6.3%	-7.3%	8.5%	40.1%	84.8%	31.4%	4.4%	8.4%	6.4%	4.4%	0.278	9%	3.80
SSPW OM Equity	SEMBCORP SALALAH POWER & WAT	Utilities	0.257	0.67	637	0.5	24%	10.4	1.3	5.3	N/A	N/A	N/A	-2.3%	14.7%	15.2%	36.7%	152.0%	24.2%	9.3%	12.7%	10.4%	3.1%	0.242	-6%	5.00
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.235	0.61	893	0.4	32%	13.1	1.2	7.0	N/A	N/A	N/A	4.0%	6.8%	38.2%	53.6%	285.2%	51.6%	5.3%	9.7%	7.1%	2.3%	0.224	-5%	5.00
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.167	0.43	69	0.0	28%	14.5	1.0	6.1	N/A	N/A	N/A	-2.3%	-4.6%	-1.8%	-3.5%	-21.2%	-6.2%	1.7%	4.2%	4.5%	5.4%	N/A	N/A	0.00
SNMP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.218	0.57	113	0.2	32%	N/A	1.2	11.5	N/A	N/A	N/A	-2.2%	-2.2%	-8.8%	-2.2%	5.3%	-2.2%	-2.8%	-8.5%	-2.0%	11.5%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.199	0.52	369	0.3	31%	N/A	1.2	184.3	N/A	N/A	N/A	0.0%	-2.5%	14.4%	17.1%	180.3%	22.8%	-4.3%	-7.4%	-2.9%	3.5%	N/A	N/A	N/A
BATP OM Equity	AL BATINAH POWER	Utilities	0.199	0.52	349	0.3	49%	N/A	1.2	1028.9	N/A	N/A	N/A	0.0%	-2.9%	13.7%	16.4%	176.4%	22.8%	-4.5%	-7.8%	-3.2%	3.8%	N/A	N/A	N/A
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.745	1.93	242	0.1	49%	10.0	1.6	10.9	N/A	N/A	9.2	-6.9%	-2.0%	-22.8%	29.6%	109.9%	12.9%	6.6%	16.9%	8.5%	5.4%	0.967	30%	5.00
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.314	0.82	2,821	28.8	34%	21.0	3.3	13.7	28.5	2.9	11.3	-1.9%	0.6%	40.2%	81.5%	190.7%	70.7%	6.5%	16.4%	8.2%	3.2%	0.253	-19%	3.40
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.375	3.57	2,678	17.1	45%	11.0	1.4	5.0	14.0	N/A	4.8	-7.0%	-10.6%	13.5%	31.2%	66.7%	32.1%	1.0%	12.8%	8.2%	4.0%	1.560	-13%	4.00
ORDS OM Equity	OOREDOO	Communications	0.349	0.91	590	0.7	36%	75.3	0.9	4.0	N/A	N/A	3.3	-4.4%	-4.4%	0.0%	21.6%	86.6%	22.5%	0.8%	1.4%	2.7%	3.3%	0.425	22%	4.33
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.545	1.42	246	0.0	14%	12.8	1.1	6.8	N/A	N/A	N/A	-3.5%	0.9%	14.7%	23.1%	28.6%	20.5%	5.0%	11.3%	7.3%	4.4%	0.575	5%	4.00
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.788	2.05	246	0.0	23%	14.7	2.0	10.9	N/A	N/A	9.5	-4.0%	-1.5%	-1.5%	69.5%	97.5%	56.0%	6.0%	13.9%	8.2%	3.4%	0.944	20%	4.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.424	1.10	55	0.1	0%	8.2	1.7	5.7	N/A	N/A	N/A	0.5%	3.4%	10.3%	61.9%	116.9%	43.5%	13.8%	21.8%	16.2%	5.4%	N/A	N/A	0.00

* USD mn

MSX Weekly Trading Activity

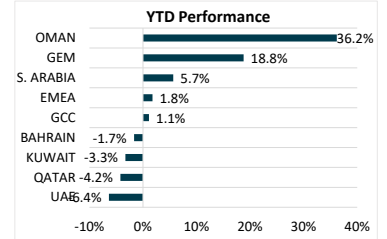
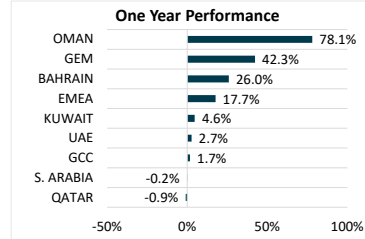
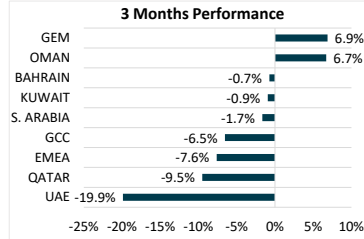
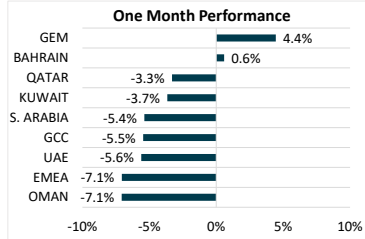
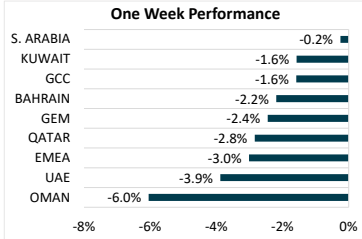


Pricing date, unless otherwise indicated:
Source: Bloomberg

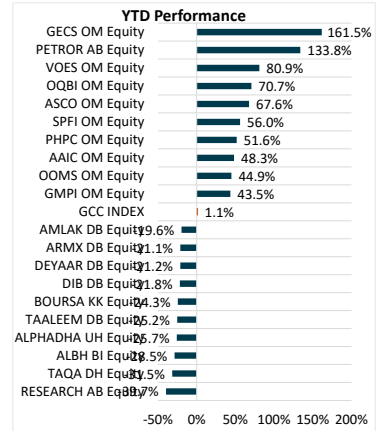
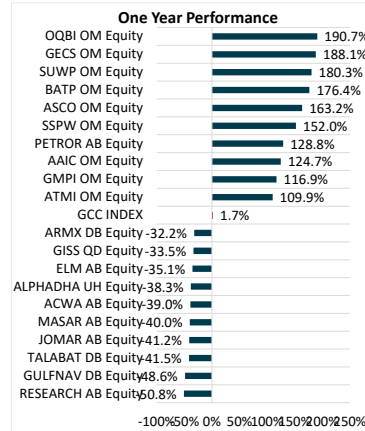
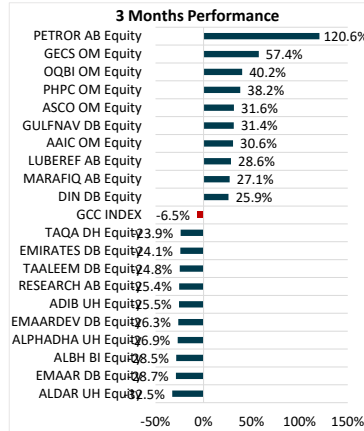
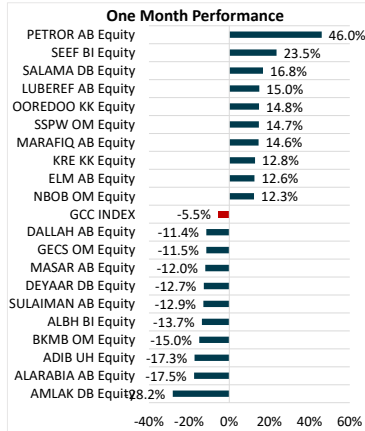
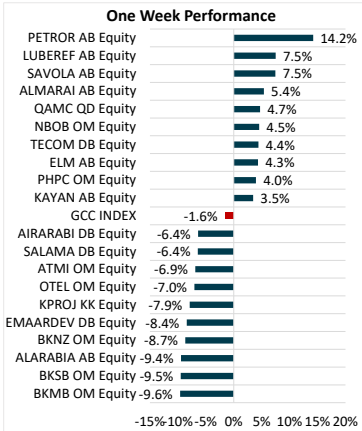
15-May-26

For disclosures please click here.

MSCI INDEX PERFORMANCES



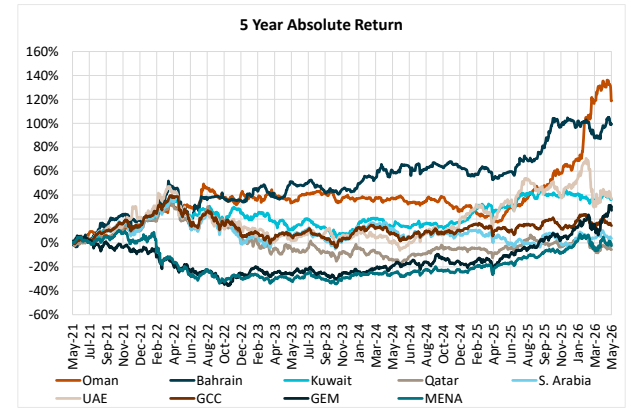
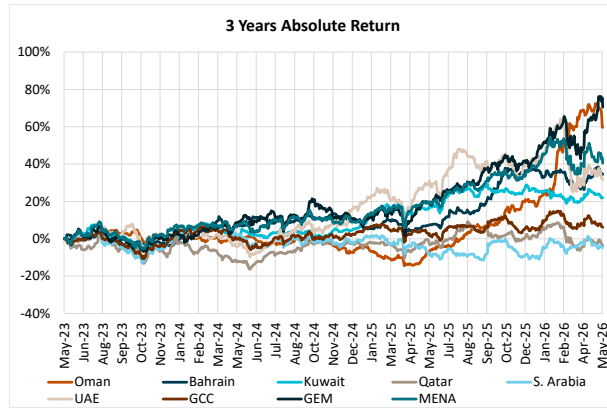
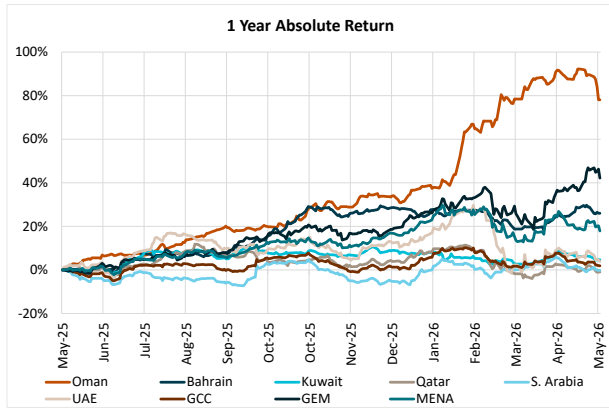
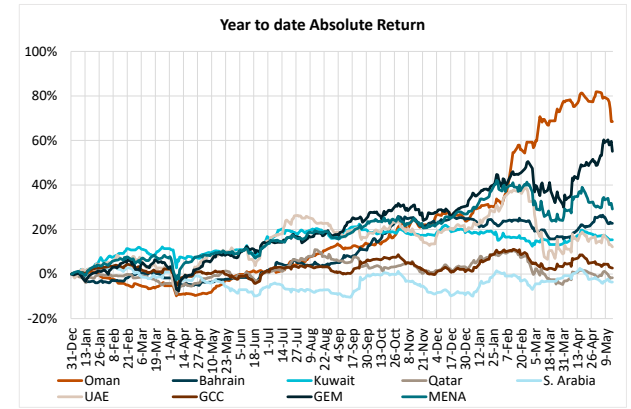
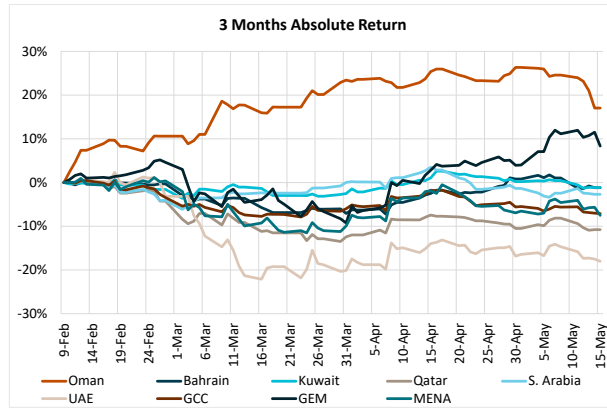
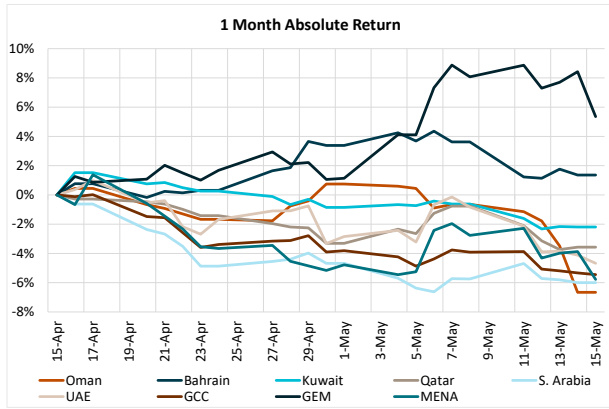
INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)



Pricing date, unless otherwise indicated: 15-May-26
Source: Bloomberg

For disclosures please click [here](#).

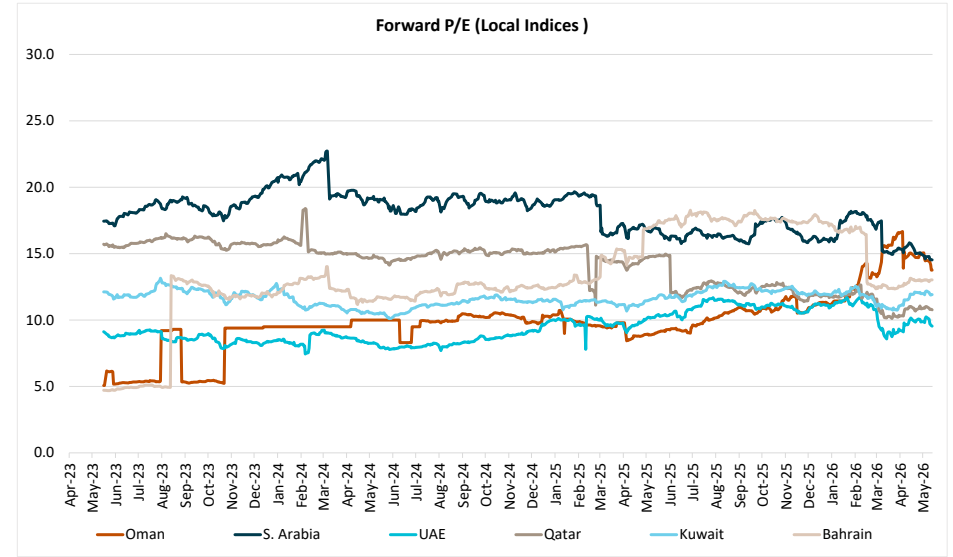
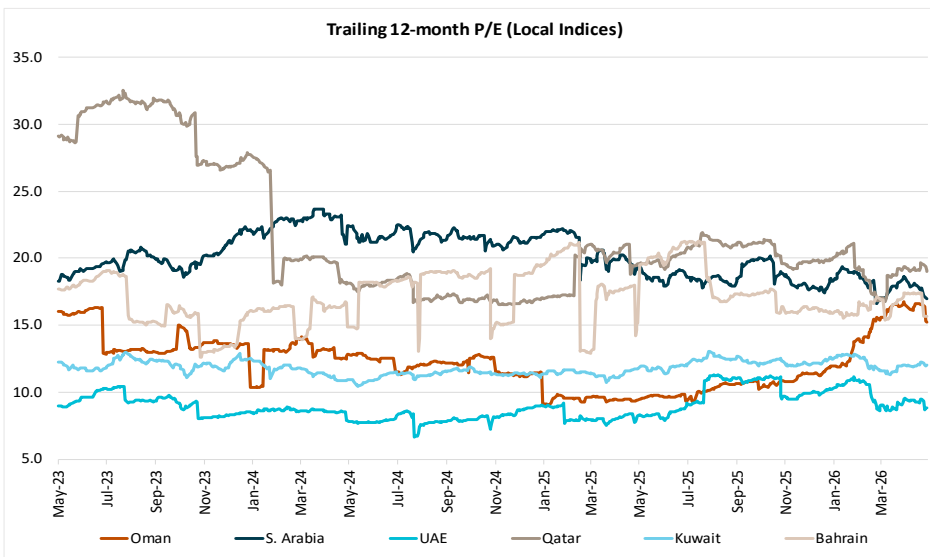
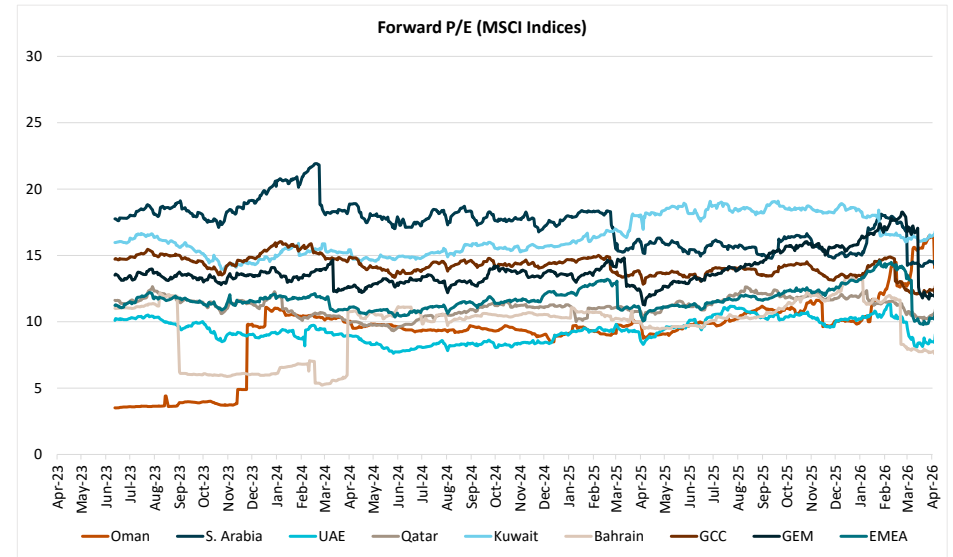
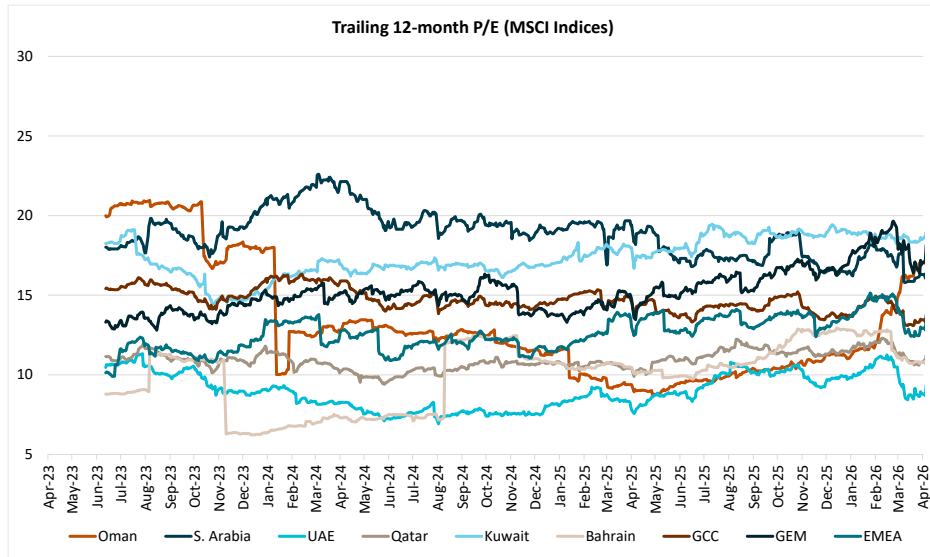
MSCI INDICES



Pricing date, unless otherwise indicated: 15-May-26
Source: Bloomberg

For disclosures please click [here](#).

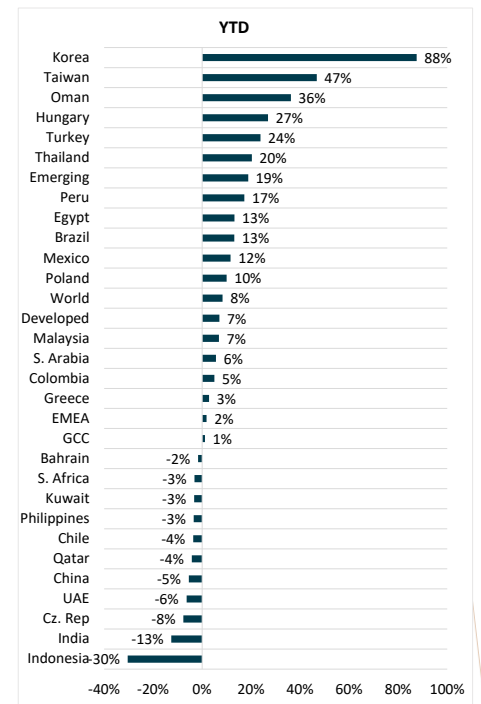
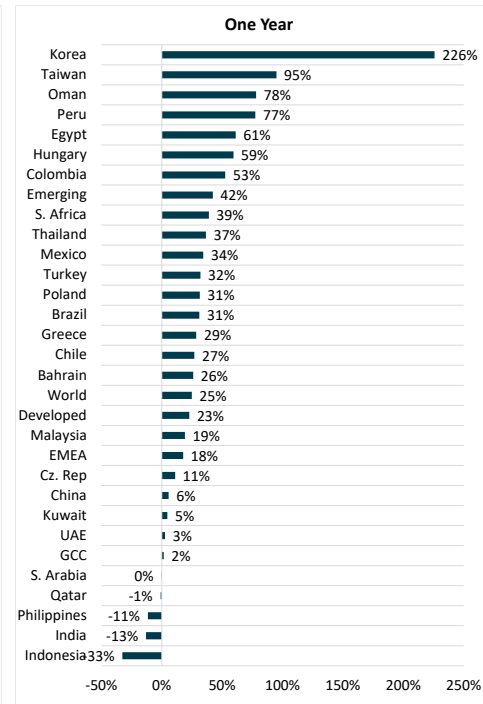
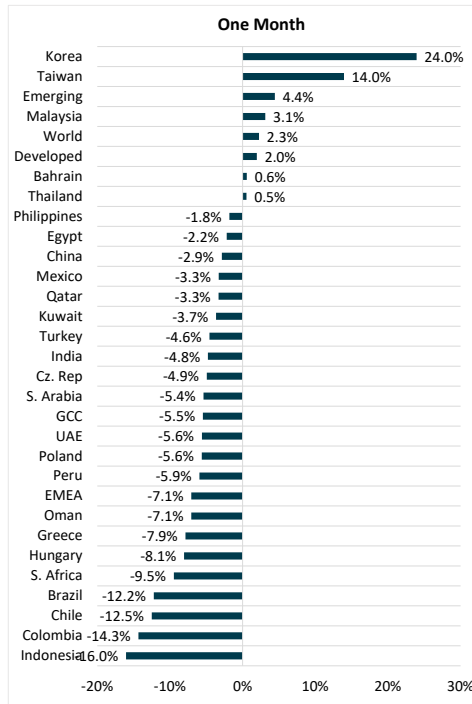
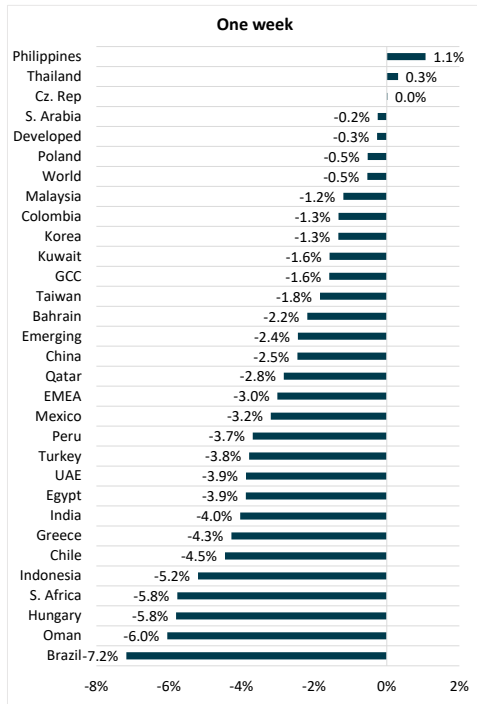
MSCI INDICES



Pricing date, unless otherwise indicated: 15-May-26
Source: Bloomberg

For disclosures please click [here](#).

MSCI INDICES



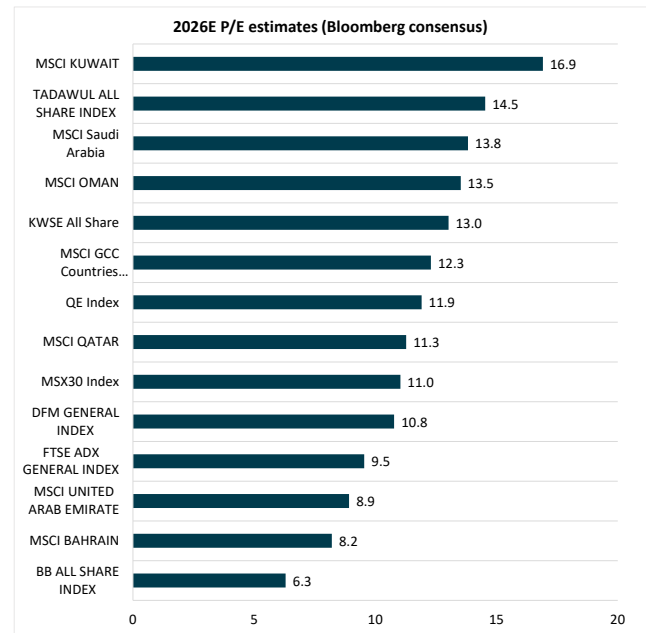
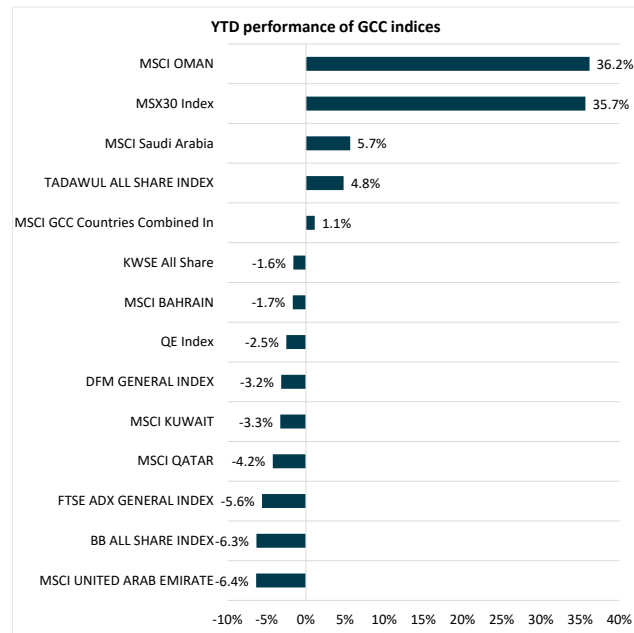
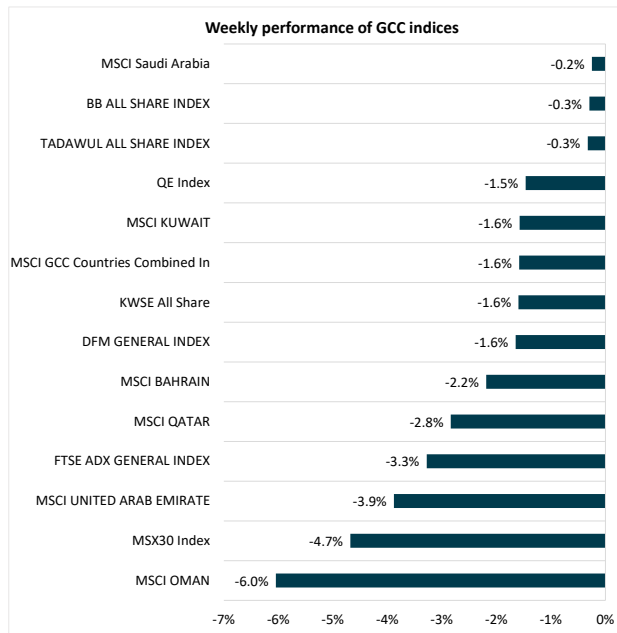
Pricing date, unless otherwise indicated: 15-May-26
 Source: Bloomberg

For disclosures please click [here](#).

GCC COUNTRY INDICES



Ticker	Name	Country	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			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	1,206	1,206	38,003	119.3	0.4	14.8	1.9	n.m.	13.5	1.2	n.m.	-6.0%	-7.1%	6.7%	38.7%	78.1%	36.2%	1.9%	12.7%	N/A	4.1%	1,287	7%	N/A
MSM30 INDEX	MSX30 Index	OMAN	7,960	20,674	45,407	167.6	0.4	15.2	1.7	n.m.	11.0	1.0	n.m.	-4.7%	-4.5%	8.9%	40.9%	80.5%	35.7%	2.0%	11.1%	N/A	3.9%	8,408	6%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,260	336	2,421,808	806.2	0.2	15.3	2.2	n.m.	13.8	2.0	n.m.	-0.2%	-5.4%	-1.7%	1.7%	-0.2%	5.7%	2.5%	12.6%	N/A	3.7%	1,450	15%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	10,995	2,930	2,632,845	1,495.9	0.2	17.0	2.2	n.m.	14.5	2.0	n.m.	-0.3%	-4.8%	-0.9%	-0.5%	-4.3%	4.8%	2.6%	11.7%	N/A	3.5%	12,754	16%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	508	138	440,441	460.7	0.4	8.9	1.7	n.m.	8.9	1.5	n.m.	-3.9%	-5.6%	-19.9%	-3.4%	2.7%	-6.4%	3.0%	19.2%	N/A	5.1%	657	29%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	5,709	1,554	239,708	520.2	0.4	0.0	0.0	n.m.	0.0	0.0	n.m.	-3.3%	-4.7%	-15.6%	-3.2%	4.6%	-5.6%	4.0%	18.7%	N/A	5.6%	7,084	24%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	9,678	2,635	734,012	378.9	0.3	19.0	2.3	n.m.	10.8	1.7	n.m.	-1.6%	-2.5%	-10.0%	-2.1%	0.2%	-3.2%	2.8%	14.9%	N/A	2.6%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	754	754	129,115	74.3	0.5	10.9	1.4	n.m.	11.3	1.4	n.m.	-2.8%	-3.3%	-9.5%	-3.6%	-0.9%	-4.2%	1.6%	12.2%	N/A	4.7%	921	22%	N/A
DSM INDEX	QE Index	QATAR	10,493	2,879	153,616	105.6	0.5	12.0	1.3	n.m.	11.9	1.3	n.m.	-1.5%	-2.1%	-7.7%	-2.8%	-0.8%	-2.5%	1.9%	11.0%	N/A	4.8%	12,081	15%	N/A
MXXW Index	MSCI KUWAIT	KUWAIT	989	3,203	105,942	94.7	0.7	18.6	2.2	n.m.	16.9	2.1	n.m.	-1.6%	-3.7%	-0.9%	-2.0%	4.6%	-3.3%	1.4%	11.9%	N/A	3.8%	1,064	8%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,764	28,399	169,845	269.7	0.6	6.4	1.8	n.m.	13.0	0.2	n.m.	-1.6%	-1.6%	0.8%	-1.0%	8.4%	-1.6%	1.6%	9.9%	N/A	3.9%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	195	517	11,817	11.1	0.5	1.7	1.5	n.m.	8.2	0.9	n.m.	-2.2%	0.6%	-0.7%	0.4%	26.0%	-1.7%	1.6%	14.4%	N/A	5.2%	N/A	N/A	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	1,936	5,132	19,826	1.9	0.5	5.6	1.3	n.m.	6.3	0.4	n.m.	-0.3%	-0.1%	-5.7%	-6.0%	0.8%	-6.3%	1.6%	8.3%	N/A	11.6%	1,934	0%	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	743	743	3,147,525									-1.6%	-5.5%	-6.5%	-0.2%	1.7%	1.1%							

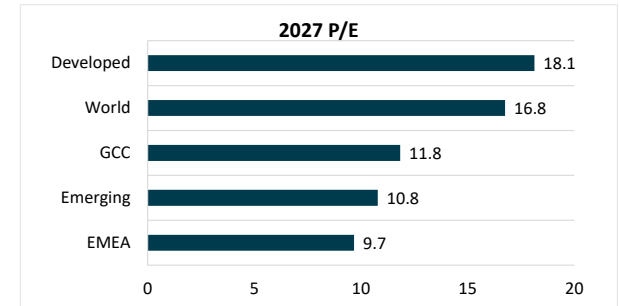
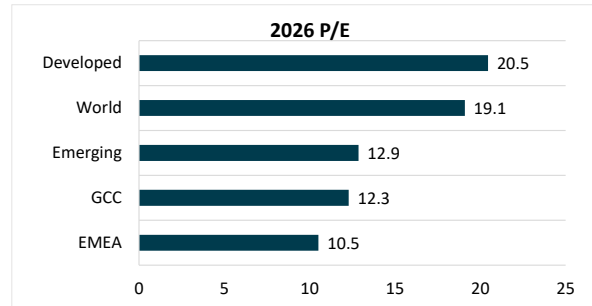
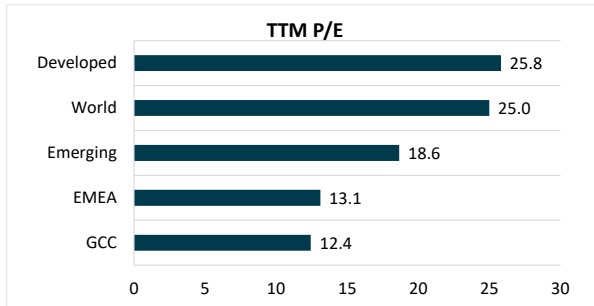


* USD mn
Pricing date, unless otherwise indicated:
Source: Bloomberg

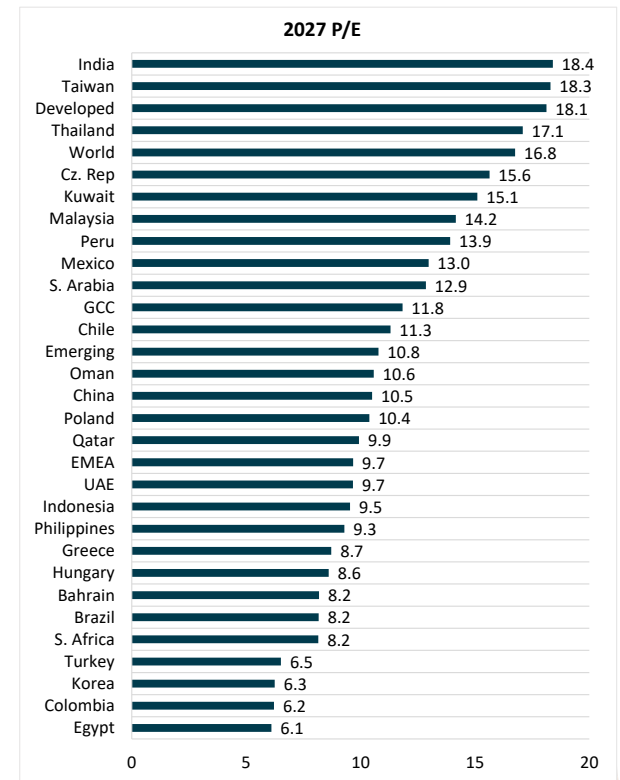
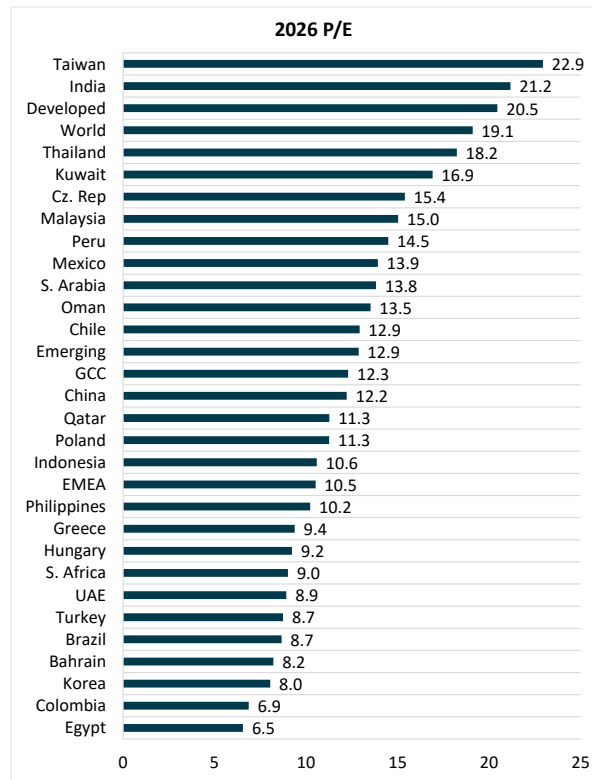
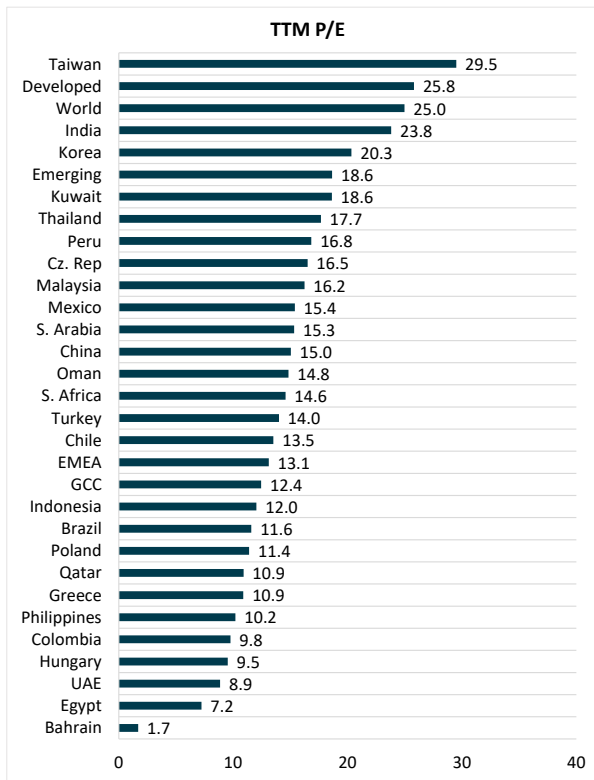
15-May-26

For disclosures please click [here](#).

MSCI INDICES



MSCI COUNTRY INDICES



Pricing date, unless otherwise indicated:
Source: Bloomberg

15-May-26

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	2026 PE	2027 PE	GDP USD bn	Mcap % of	Index % of	1W	1M	3M	6m	12m	YTD	Est 10Y RF*
MSCI Regional Indices																				
World	MXWD Index	MSCI ACWI Index	USD	1,099	1,099	126,595	102,361	25.0	19.1	16.8	110,983	114%	92%	-0.5%	2.3%	4.7%	12.6%	24.8%	8.3%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,668	1,668	29,479	12,546	18.6	12.9	10.8	38,547	76%	33%	-2.4%	4.4%	6.9%	22.5%	42.3%	18.8%	3.3%
Developed	MXWO Index	MSCI World Index	USD	4,742	4,742	97,116	89,815	25.8	20.5	18.1	72,436	134%	124%	-0.3%	2.0%	4.4%	11.4%	22.7%	7.0%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	264	264	4,071	1,276	13.1	10.5	9.7	6,871	59%	19%	-3.0%	-7.1%	-7.6%	6.1%	17.7%	1.8%	8.3%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	743	743	3,148	677	12.4	12.3	11.8	2,326	135%	29%	-1.6%	-5.5%	-6.5%	-0.2%	1.7%	1.1%	5.6%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	177,284	34,952	818	49	11.9	8.8	8.1	2,186	37%	2%	-3.7%	-10.5%	-1.5%	19.4%	43.2%	19.2%	14.4%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	10,421	11	171	79	13.0	12.8	11.4	330	52%	24%	-3.1%	-11.2%	-8.9%	7.9%	28.4%	-1.5%	5.6%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	4,135	607	9,672	9,663	19.2	14.5	13.0	18,744	52%	52%	-0.9%	2.2%	2.7%	9.5%	29.9%	6.9%	1.8%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	2,101	1	85	32	10.6	8.5	8.1	419	20%	8%	-1.0%	-13.4%	-15.1%	0.7%	40.0%	1.0%	14.0%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,536	121	128	21	13.0	12.5	11.7	347	37%	6%	-1.3%	-7.4%	-8.1%	3.4%	23.3%	-7.1%	4.9%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	53,155	1,005	39	18	10.2	8.0	7.1	389	10%	5%	-0.8%	2.6%	-9.3%	15.5%	58.6%	14.6%	20.8%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,247	2,613	176	82	13.1	10.5	9.7	256	69%	32%	-2.8%	-4.1%	-5.3%	12.0%	29.4%	4.9%	3.9%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	131,696	424	71	28	10.7	9.4	8.5	223	32%	12%	-5.4%	-6.1%	5.5%	32.4%	56.9%	24.7%	5.7%
India	SENSEX Index	BSE SENSEX	INR	75,238	784	1,578	676	21.2	19.0	16.4	3,910	40%	17%	-4.1%	-6.7%	-15.1%	-17.9%	-18.5%	-17.3%	7.1%
Indonesia	JCI Index	Jakarta Stock Exchange Composi	IDR	6,723	0	662	170	15.8	10.7	9.4	1,396	47%	12%	-5.2%	-13.8%	-22.0%	-23.0%	-10.5%	-25.7%	6.7%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	7,493	5	3,975	3,976	0.2	8.8	6.9	1,875	212%	212%	-2.5%	19.2%	31.2%	84.8%	166.3%	70.9%	4.2%
Kuwait	KWSEPM Index	Boursa Kuwait Premier Market P	KWD	9,279	30,065	142	142	7.2	13.3	11.9	160	89%	89%	-1.6%	-1.6%	0.8%	-1.0%	8.4%	-1.6%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,740	440	314	140	16.3	15.1	14.3	422	74%	33%	-1.3%	2.7%	-1.5%	13.1%	19.8%	6.3%	3.6%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	67,977	3,918	478	238	15.4	13.5	12.4	1,856	26%	13%	-2.5%	-3.1%	-5.0%	16.5%	31.8%	9.8%	9.3%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	5,977	97	141	58	9.1	9.0	8.3	462	30%	12%	0.7%	-3.0%	-12.2%	-0.9%	-16.5%	-5.9%	6.8%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	131,379	35,968	684	177	13.8	11.3	10.1	918	74%	19%	-0.7%	-4.5%	2.0%	21.2%	32.4%	10.1%	6.0%
Qatar	DSM Index	Qatar Exchange Index	QAR	10,493	2,879	154	86	12.0	11.9	10.5	219	70%	39%	-1.5%	-2.1%	-7.7%	-2.8%	-0.8%	-2.5%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,995	2,930	2,633	607	17.0	14.5	13.3	1,240	212%	49%	-0.3%	-4.8%	-0.9%	-0.5%	-4.3%	4.8%	5.5%
S. Africa	JALSH Index	FTSE/JSE All Share Index	ZAR	114,544	6,868	1,428	1,303	14.5	9.7	8.7	401	356%	325%	-4.6%	-7.3%	-10.5%	6.7%	33.5%	-1.9%	9.0%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	41,172	1,305	4,251	4,243	28.0	20.3	16.5	355	1196%	1194%	-1.4%	12.2%	22.4%	52.0%	80.3%	41.6%	1.6%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,518	47	586	588	15.4	15.3	14.7	527	111%	112%	-0.1%	0.8%	-1.4%	18.7%	29.8%	16.3%	2.2%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	14,368	315	305	97	18.4	4.6	3.6	1,359	22%	7%	-4.9%	-3.2%	-3.2%	24.5%	26.4%	20.4%	32.4%
UAE	DFMGI Index	Dubai Financial Market General	AED	5,709	1,554	240	51	8.8	9.5	11.1	552	43%	9%	-3.3%	-4.7%	-15.6%	-3.2%	4.6%	-5.6%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	7,960	20,674	45	12	15.2	13.8	11.0	107	42%	11%	-4.7%	-4.5%	8.9%	40.9%	80.5%	35.7%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	1,936	5,132	20	27	5.6	6.3	6.3	47	42%	56%	-0.3%	-0.1%	-5.7%	-6.0%	0.8%	-6.3%	6.0%

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

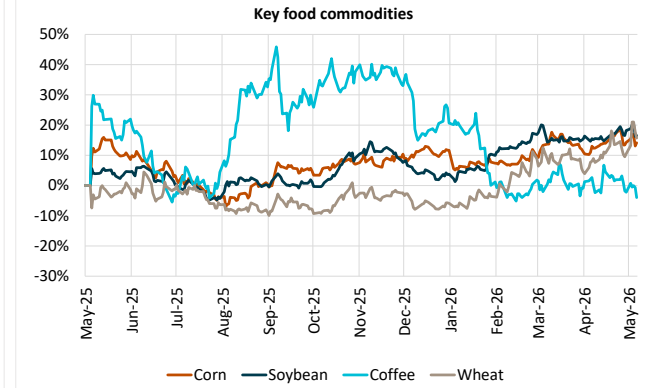
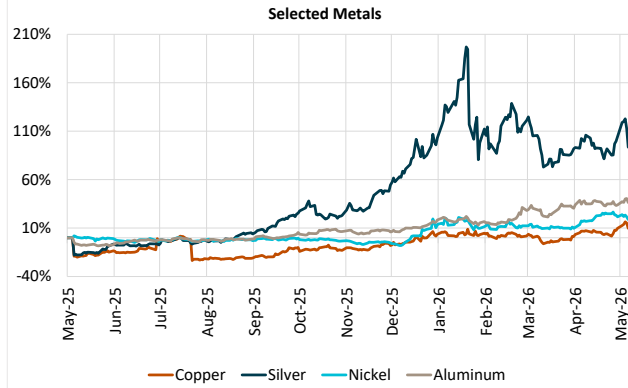
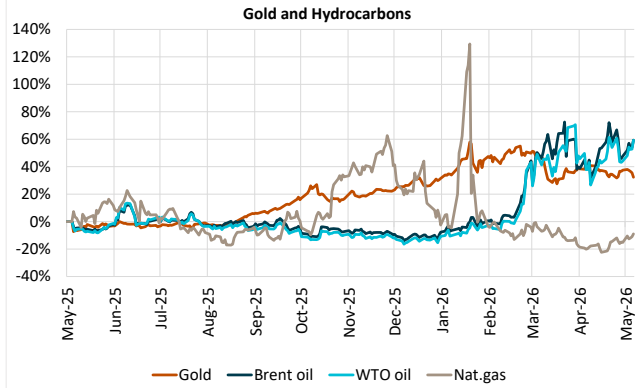
Pricing date, unless otherwise indicated:

15-May-26

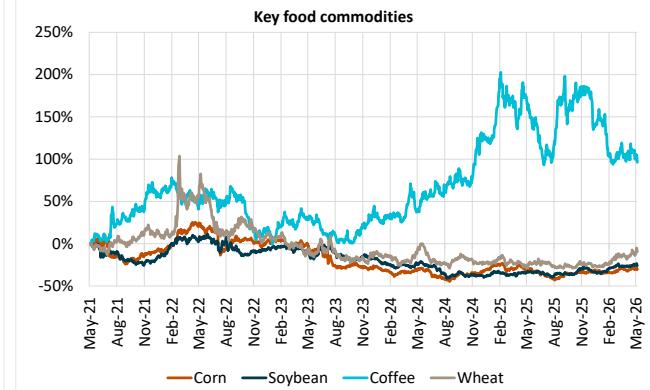
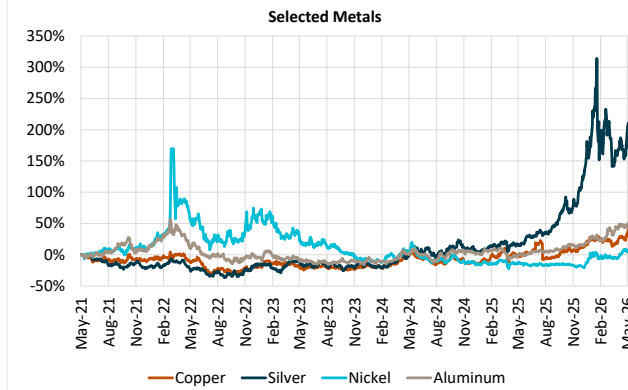
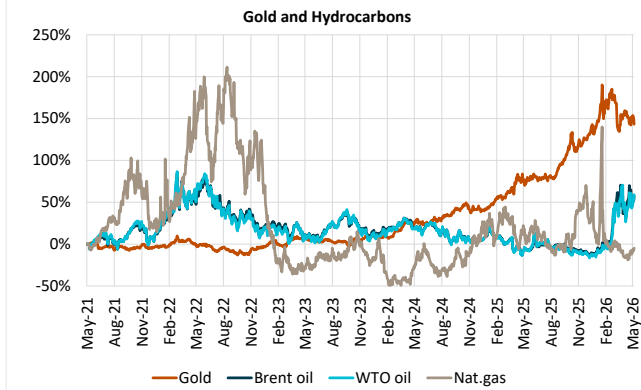
Source: Bloomberg

For disclosures please click here.

1 Year Price returns of spot prices

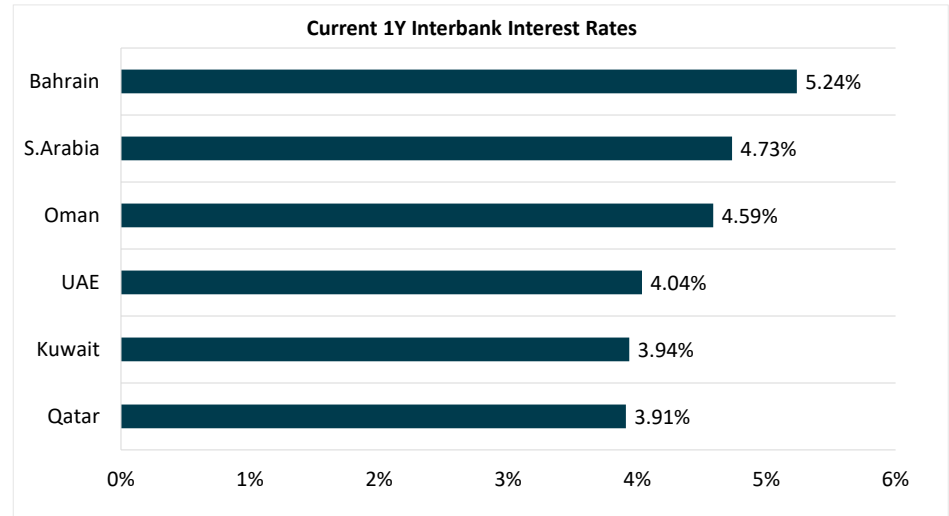
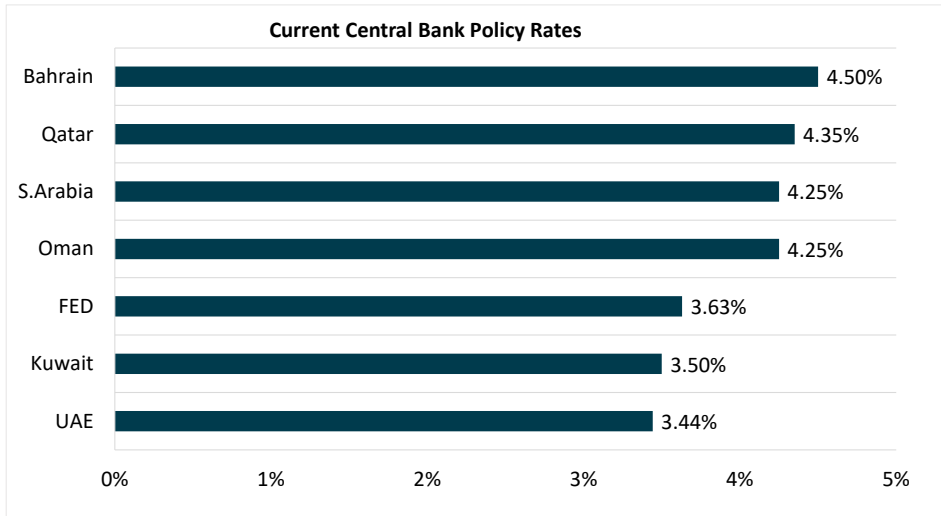
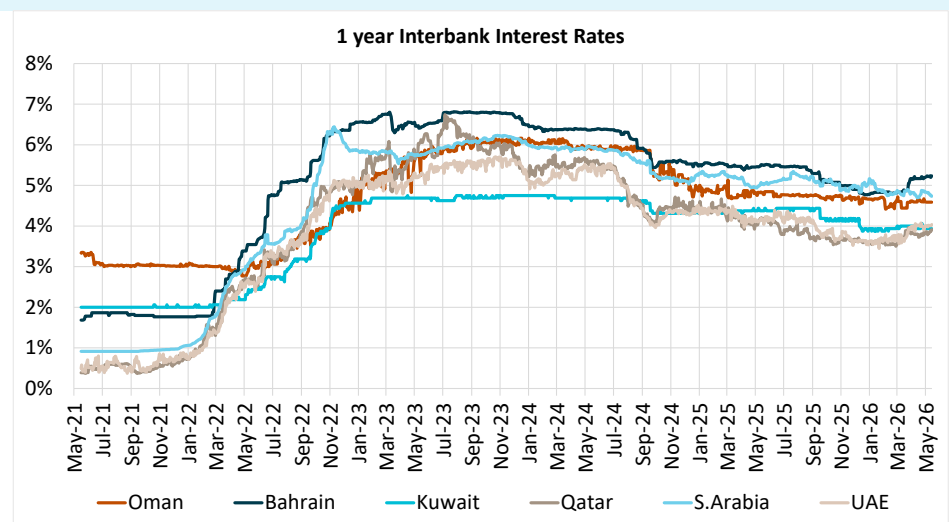
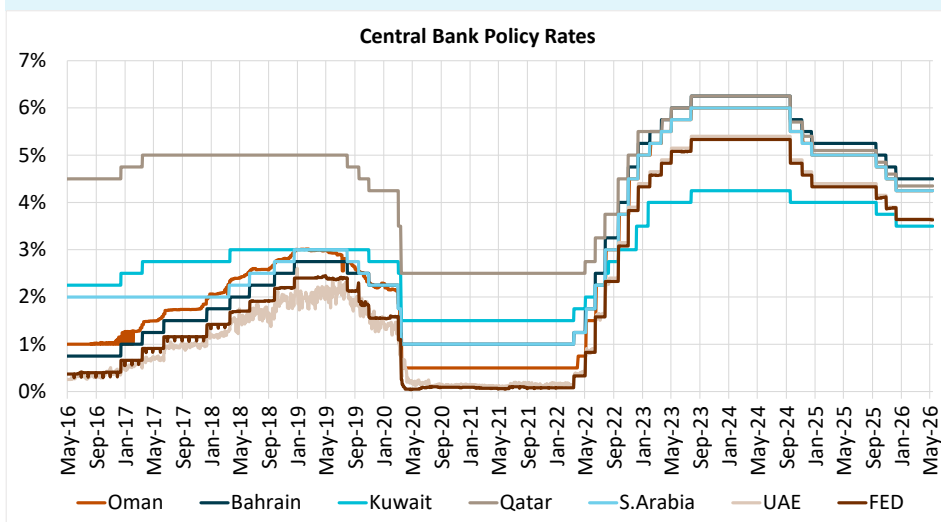


5 Year Price returns of spot prices



Pricing date, unless otherwise indicated: 15-May-26
Source: Bloomberg

For disclosures please click [here](#).



Pricing date, unless otherwise indicated: 15-May-26
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 2026 Oman Investment Bank. All rights reserved