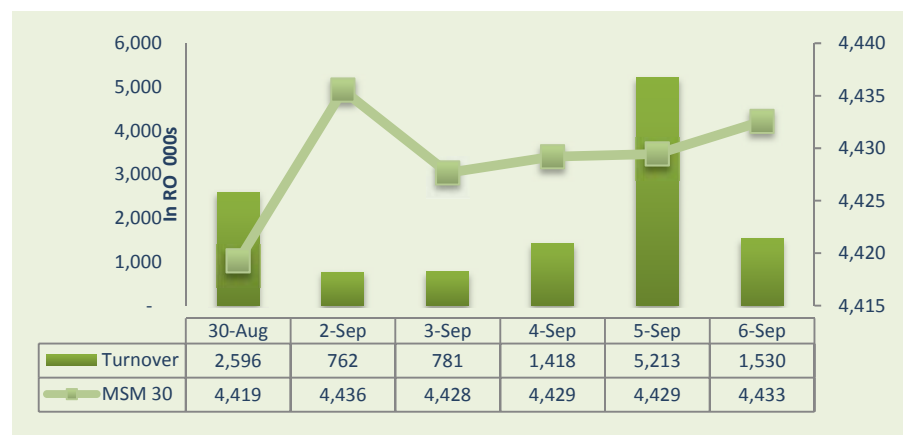


Index Performance	Current Week	Previous Week	WTD (%)	YTD (%)	Beta (Yr.)
MSM 30 Index	4,432.56	4,419.27	0.30%	-13.07%	1.000
Financial Index	6,890.92	6,891.94	-0.01%	-7.80%	1.162
Industrial Index	5,481.26	5,452.66	0.52%	-19.79%	0.684
Services Index	2,377.97	2,375.71	0.10%	-10.04%	0.572

Source: MSM, GBCM Research

**MSM 30 Index Performance Vs Turnover**



**MSM Weekly Trading Activity - Total Turnover RO 9.705 million (c.US\$ 25.2 million)**

Fig. In RO	Buy	Sell	Net Buy / (Sell)
Omanis	8,820,846	5,047,723	<b>3,773,123</b>
GCC	492,159	3,907,800	<b>(3,415,641)</b>
Arabs	31,674	250,903	<b>(219,230)</b>
Others	359,850	498,103	<b>(138,253)</b>

Source: MSM, GBCM Research

**Institutional buying supported market uptrend...**

The week gone by saw the MSM30 Index end higher by 0.30% to close at 4,432.56 points. The week marked the listing of Dhofar Generating Company in the MSM. The RO 22 Million capital company drew limited interest from the investors. Approximately 15% of the shares offered to public got churned on the first day of listing, with the share ending 6.2% down. Financial index closed on a flat note. Meanwhile the Industrial index advanced by 0.52% for the week while the Services Index ended the week up by 0.10%.

In terms of market activity, a total of 47.104 million shares got traded during the week amounting to an aggregate turnover of RO 9.705 million as compared to RO 7.456 million in the previous week. In terms of participation, GCC and Foreign investors emerged as net sellers to an extent of RO 3.42 million and RO 138K respectively. Omani investors emerged as net buyers to an extent of RO 3.773 million.

**CBO to launch GDB worth RO 150 million**

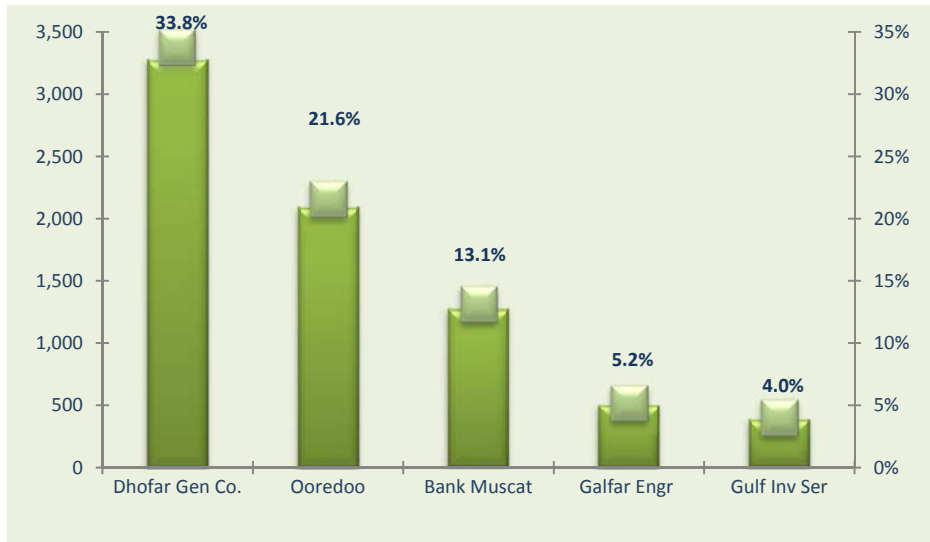
The Central Bank of Oman (CBO) announced the new issue 58<sup>th</sup> of Government Development Bonds (GDB). The size of the new issue is fixed at RO 150 million with a maturity period of 7 years and will carry a coupon rate of 5.75% per annum. The issue will be open for subscription from September 11 to 20, 2018, while the auction will be held on September 23. The issue settlement date will be on September 25. Interest on the new bonds will be paid semiannually. The 58th GDB issue is offered to all investors, residents and non-residents (irrespective of their nationality). (Source: Oman Observer)

**Outlook for the upcoming week...**

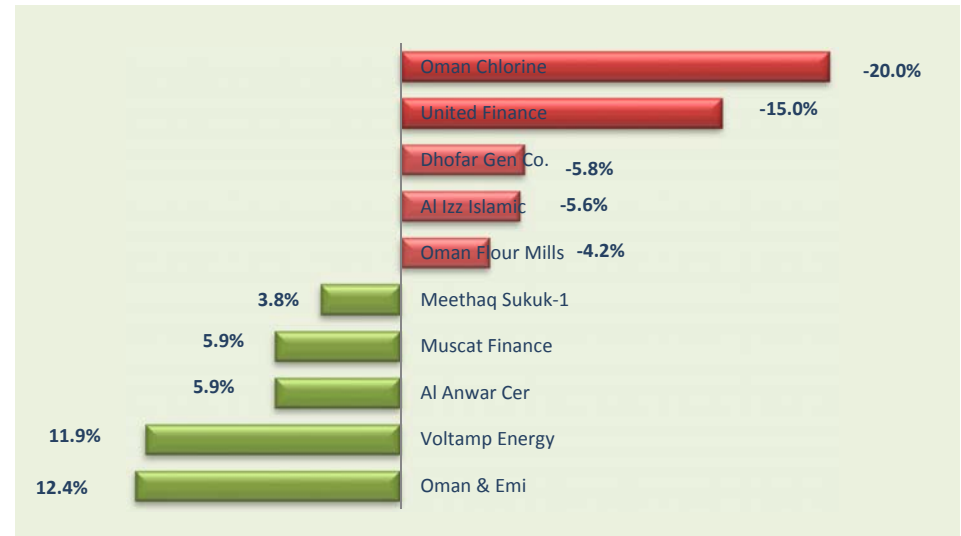
During the previous trading session, we saw mixed closing among the GCC markets with stock specific activity and relatively improved participation in certain frontline stocks. Oman, Kuwait and Bahrain ended in green with respective local institutional buying seen. Saudi continued its negative trend falling >3% during the week amid sell-off seen on increased risk aversion and profit booking trend. UAE and Qatar also ended in red for the week. MSM ended marginally higher with buying seen in few blue-chip stocks.

**We expect the local and regional equities to open on a flattish note for the first trading day of the week and to trade on positive bias amid stable oil prices.** The concern to remain on dull volumes and participation. **MSM to show technical support around 4,405 levels and the next resistance is above 4,500 levels.**

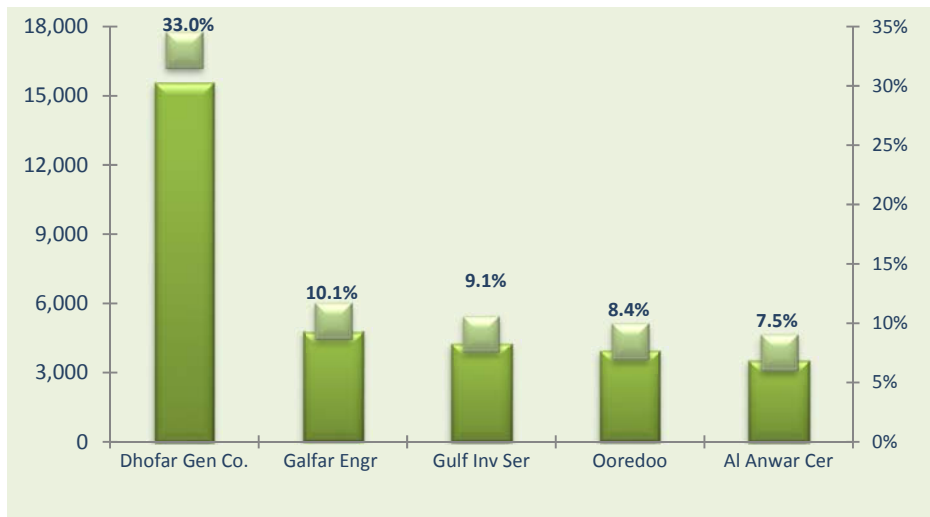
Value Leaders-Weekly



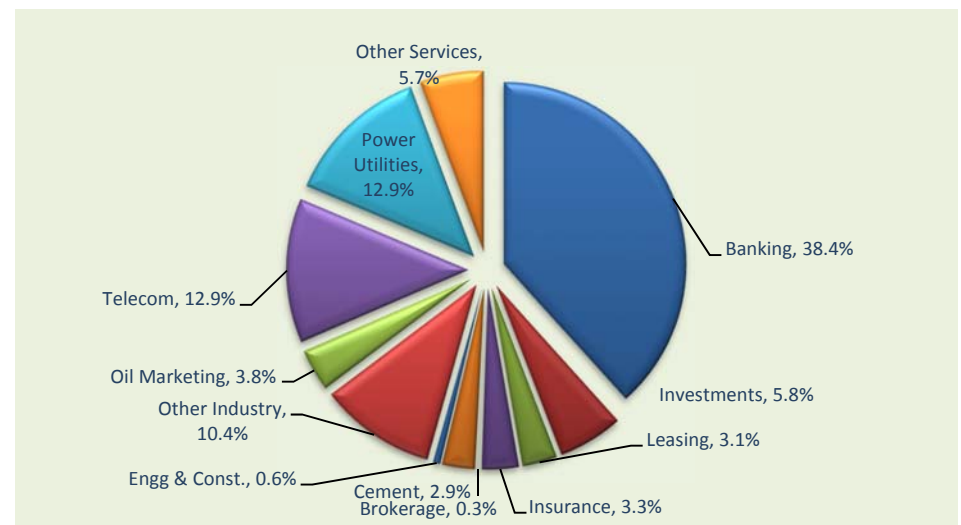
Top Five Gainers/ Losers for the Week



Volume Leaders- Weekly



MSM Sectoral Market



Source: MSM, GBCM Research

Source: MSM, GBCM Research

MSM - Value Indicators

Value Indicators	Mkt. Cap (RO'000s)	PER	P/BV	Dividend Yield (%)
MSM 30 Index	4,903,396	8.4	0.9	6.7%
Financial	3,040,895	7.6	0.8	6.4%
Industrial	670,792	12.4	0.9	5.7%
Services	1,896,703	10.1	1.3	7.7%
MSM Shariah	1,858,625	18.0	1.1	6.6%

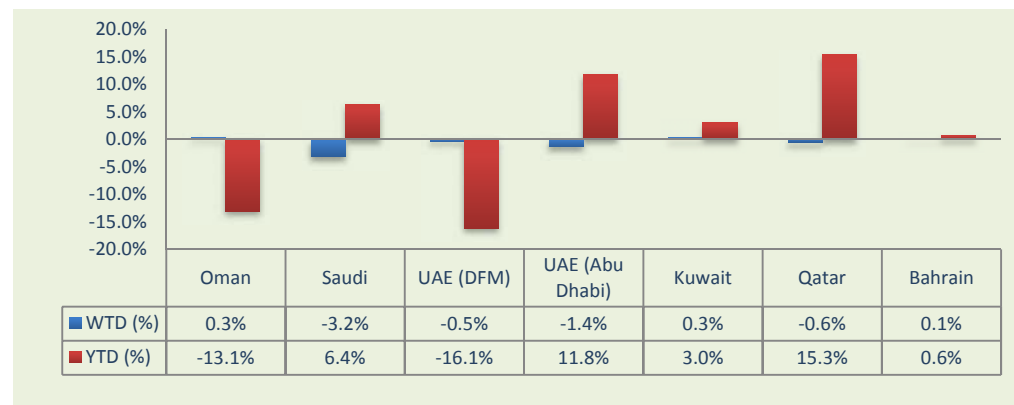
Source: MSM, GBCM Research

Commodities- Heat Map

Commodities	Current Week	Last Week	WTD (%)
NYMEX WTI Crude	67.8	69.8	-2.9%
ICE Brent Crude	76.8	77.6	-1.0%
Crude Oil, Oman	75.3	75.8	-0.6%
NYMEX Natural Gas	2.8	2.9	-4.3%
NYMEX Gasoline	197.0	199.7	-1.4%
Gold Spot	1,196.2	1,201.4	-0.4%
Silver Spot	14.2	14.5	-2.2%
LME Aluminium (Spot)	2,031.0	2,101.5	-3.4%
LME Copper (Spot)	5,915.0	5,968.0	-0.9%
LME Zinc (Spot)	2,423.0	2,461.8	-1.6%
Hot Rolled Coil - Steel	865.0	865.0	0.0%
CBOT Corn	367.0	365.0	0.5%
CBOT Wheat	511.3	545.5	-6.3%
CBOT Soyabean	844.0	843.5	0.1%

Source: Bloomberg, GBCM Research

GCC- Market Performance for the week



Source: Bloomberg, GBCM Research

Oman - Weekly News watch...

The Board of **National Biscuit Industries Limited** has recommended a cash dividend of 15% for the year ended 30<sup>th</sup> June 2018 (18 months) subject to final approval at the AGM to be held on 26<sup>th</sup> September 2018. (Source: MSM)

GCC - Weekly News Watch...

**Saudi Cable Co.'s** shareholders have approved a 72.6% capital reduction to SR 110.6 million from SR 404.1 million to offset accumulated losses. The move was approved during the extraordinary general assembly meeting on Sept. 2, 2018. (Source: Argaam)

As per news sources, Abu Dhabi is exploring a potential merger between three of its banks to create a lender with about US\$ 110 billion of assets. **Abu Dhabi Commercial Bank (ADCB)** and **Union National Bank (UNB)**, which are both listed locally, are in talks to combine with privately-held Al Hilal Bank. If successful, a deal could be announced as early as this month with the potential tie-up creating the GCC's fifth-largest bank. (Source: Argaam)

**Kingdom Holding Co.** has completed the sale of Movenpick Hotels and Resorts to Accor Hotels for SR 749 million. The Saudi company generated around SR 175 million in profit from the sale, which will be reflected on earnings of Q3 2018. (Source: Argaam)

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