



RAMADAN PRAYER TIMINGS	
DHUHR	12:17pm
ASR	3:44pm
MAGHRIB	6:26pm
ISHA	7:37pm
FAJR (TOMORROW)	4:46am

Founded 1975 · Volume 49 No. 25 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group



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SAYYID SHIHAB RECEIVES AMBASSADOR OF UZBEKISTAN

HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, received in his office at Al Murtafa'a Garrison on Wednesday Abdusalam Khatamov, Ambassador of the Republic of Uzbekistan to Oman. The meeting discussed several matters of mutual interest. Both of them also reviewed the bilateral relations between Oman and Uzbekistan. — **OMA**



TOP THREE INSIDE STORIES

OMAN

Patients with Alzheimer's disease on the rise

1 The number of patients with Alzheimer's disease is on the rise in Oman, an expert said. To combat this, a research team from Oman has developed a sophisticated deep learning model designed to predict the risk of Alzheimer's disease in its early stages. The research, led by Dr Abraham Varghese, marks a crucial step forward in the early diagnosis of this debilitating disease. **>A2**

OMAN

Bank Muscat extends support to Fak Kurba

2 Bank Muscat has announced its support for Fak Kurba this year. The bank has supported 260 cases who have been jailed or convicted for failing to clear financial obligations. **>A3**

MARKET

Bank Nizwa approves cash dividends

3 Bank Nizwa recently held its AGM and EGM and approved the proposal to distribute cash dividends to shareholders at the rate of 2.3 baisas per share, besides reviewing its performance. **>B1**

MADINAT AL IRFAN PROJECT

Omran, Alizz Islamic Bank ink strategic pact

MUSCAT: Oman Tourism Development Company (Omran Group) and Alizz Islamic Bank, announced the signing of a memorandum of understanding (MoU) to establish a strategic financial partnership related to development for Commercial Building No. 1 in the Business Park at Madinat Al Irfan (East).

Omran Group, the master developer of the project, reiterated its commitment to developing the Business Park to become a vibrant destination for business and innovation, hosting the headquarters of various institutions.

The event, attended by industry leaders, investors, and media representatives, underscored the

partnership's shared objectives to highlight the development's uniqueness, elevate awareness around the Business Park, and attract investors for the enhancement of the masterplan of Madinat Al Irfan.

Dr. Hashil Al Mahrouqi, CEO of Omran Group, and Ali Al Mani, CEO of Alizz Islamic Bank, delivered speeches, highlighting the synergetic objectives to reinforce Oman's tourism and economic sectors through this strategic endeavour.

The ceremony also featured a detailed presentation discussing the vision of the Business Park in Madinat Al Irfan (East).

>A5

EMPLOYING CITIZEN MANDATORY IN FOREIGN INVESTOR COMPANIES

This regulation is set to take effect on April 1, 2024, the Ministry of Commerce, Industry, and Investment Promotion said

Times News Service

MUSCAT: In a significant move aimed at bolstering local employment and aligning foreign investment practices with Omani regulations, the Council of Ministers has issued a mandate requiring foreign investors to employ at least one Omani citizen in their commercial operations within Oman.

This regulation, set to take effect on April 1, 2024, represents a pivotal step in ensuring that foreign enterprises contribute to the development and prosperity of the Omani workforce.

The decision comes as part of broader efforts by the Ministry of Commerce, Industry, and Investment Promotion (MoCIIP) to foster a more inclusive and equitable



investment environment in the Sultanate of Oman.

By mandating the employment of at least one Omani citizen within foreign investors' businesses, the government aims to strike a balance between attracting foreign capital and safeguarding the interests of the local workforce.

Engineer Ammar bin Sulaiman Al Kharousi, Director General of the Investment Services Centre at the Ministry, underscored the importance of this initiative in enhancing the attractiveness of Oman as an investment

destination. He emphasised that the government is committed to removing barriers and facilitating procedures for investors, both domestic and foreign, while ensuring that they contribute to the socio-economic development of the country.

Under the new regulation, foreign investors will be required to hire an Omani citizen within one year of commencing commercial activities in Oman. This employee must be registered with the General Authority for Social Insurance, thereby ensuring compli-

ance with Oman's labour laws and Omanisation policy, which aims to increase the participation of Omani nationals in the private sector.

To enforce compliance, the ministry will implement administrative measures, including prohibiting transactions on the Oman Business Platform for foreign investors who fail to meet the employment requirement.

Companies will be granted a 30-day grace period, extendable once, to rectify any non-compliance. Failure to adhere to the mandate will result in electronic flagging of non-compliant companies for monitoring and enforcement by relevant authorities.

This regulatory change builds upon previous reforms undertaken by the Omani government to promote foreign investment and streamline business procedures. Notably, foreign investors are now allowed full ownership in various sectors and can access over 1,700 commercial and industrial activities through the Oman Business Platform. Additionally, the government has reduced, cancelled, and merged 836 government services to facilitate investment endeavours and promote economic growth.

By mandating the employment of at least one Omani citizen in foreign investors' businesses, Oman seeks to create sustainable employment opportunities, enhance skills development, and foster economic growth that benefits both investors and local population.

NATIONAL FOOTBALL TEAM

New coach Silhavy instils confidence in Red Warriors

Times News Service

MUSCAT: Following the appointment of Czech Republic's Jaroslav Silhavy as Oman football team coach less than two months ago, the national team has embarked on a journey of resurgence, turning the tide of fans' despair following the Red Warriors' disappointing exit from the group stage in the AFC Asian Cup under Croatian coach Branko Ivankovic in January.

Silhavy, tasked with the clear mission of securing victories for Oman, has wasted no time in creating his impact. Oman's latest triumph, a commanding 2-0 victory over Malaysia at the Bukhiti Jalal National Stadium in Kuala Lumpur on Tuesday, marks their

second consecutive win under his stewardship in the Preliminary Joint Qualification - Round 2 for the FIFA World Cup 2026 and AFC Asian Cup Saudi Arabia 2027 Group D tie.

Silhavy's tenure commenced with a convincing win on March 21, as Oman outclassed Malaysia 2-0 at the Sultan Qaboos Sports Complex in Muscat. The successive victories have injected a palpable sense of confidence into the team, igniting aspirations to clinch the group's top spot with two matches remaining.

While Kyrgyzstan currently lead the standings with nine points, ahead of Oman only on goal difference, with Chinese Taipei languishing at the bottom, Malaysia



hold the third spot with six points.

In Tuesday's triumph, Oman showcased a polished performance, with goals from Omar Al Maliki and Mohammed Al Ghafri.

Reflecting on the consecutive

wins, Silhavy said, "The match was more challenging than the first one we played last week in Oman. The Malaysian team, playing at home, aimed to recover from last week's defeat. We controlled the match

and created many chances, and I'm pleased with the players' performance, bringing joy to our fans."

He underscored the team's unity and determination, and said, "We still have two more games, and we're in a good position. We'll strive to keep our winning momentum in the matches in June."

Silhavy expressed satisfaction on earning three crucial points in the away game in Kuala Lumpur. "We came with a clear goal to secure three points, and I'm pleased we achieved that. We'll continue working hard for the remaining two games, including an away game against Chinese Taipei on June 6, followed by hosting Kyrgyzstan in the concluding group match on June 11."

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Number of people diagnosed with Alzheimer’s disease rises in Oman

To combat this, a research team from Oman has developed a sophisticated deep learning model designed to predict the risk of Alzheimer's disease in its early stages

Times News Service

MUSCAT: The number of patients with Alzheimer's disease is on the rise in Oman, an expert said. To combat this, a research team from Oman has developed a sophisticated deep learning model designed to predict the risk of Alzheimer's disease in its early stages. The research, led by Dr Abraham Varghese, Senior Lecturer, Information Technology Department of University of Technology and Applied Sciences, Muscat, marks a crucial step forward in the early diagnosis of this debilitating disease. In the past few years, there has been an array of innovative and insightful research projects funded by the Ministry of Higher Education, Research and Innovation.



A customised machine learning and deep learning model for predicting the risk of Alzheimer's disease at an early stage' by principal investigator Dr. Abraham Varghese, Senior Lecturer at the IT Department, University of Technology and Applied Sciences Muscat, is among the research projects funded by the Block Funding Program of the Ministry of Higher Education, Research and Innovation. In this research project, Dr. Abraham Varghese explained that Alzheimer's disease (AD) has become one of the leading causes of death worldwide. The number of people suffering from AD is expected to rise from 55 million to 139 million by 2050. A sharp increase in Alzheimers' disease cases necessitates the development of immediate early diagnostic tools, something that is also true in the Sultanate of Oman, where the number of patients with Alzheimer's disease is on the rise. The study therefore aimed to develop an AI-driven diagnostic tool for Alzheimer's Disease (AD)



that leverages both psychological parameters and image features derived from clinical and MRI measurements, integrate Explainable AI (XAI) techniques into the diagnostic tool to enable practitioners and researchers to understand the reasoning behind the model's decisions, and develop a user-friendly graphical user interface (GUI) for the diagnostic tool, which facilitates model predictions and explanations, thereby supporting informed clinical decision-making. According to Dr. Abraham, the study emphasised the development of AI-based tools for the early diagnosis of AD, focusing on the stage of Mild Cognitive Impairment (MCI) to prevent the complete neurodegeneration of Alzheimer's progression.

To understand how AD affects the brain over time, the research team examined MRI scans along with psychological and demographic information from the Alzheimer's Disease Neuroimaging Initiative (ADNI). Dr. Abraham added that after rigorous preprocessing and application of feature selection algorithms, a set of black box algorithms was applied, and Random Forest was selected as having the highest accuracy of 92%. Incorporating Explainable AI techniques, the research team enhanced model transparency, enabling medical professionals to gain clear insights into the predictive outcomes. Dr. Abraham and his team also developed a web application (https://alzheimer-disease-prediction.streamlit.app/) that enables medical experts to use the model effectively. This tool facilitates the provision of personalized care and quality treatment by offering accurate, AI-driven insights into each patient's condition. Through this initiative, the team aimed to enhance clinical decision-making processes, bridging the gap between advanced AI technologies and their practical application in healthcare settings for Alzheimer's disease. Through this research project, Dr. Abraham recommended adopting an integrative approach to AD diagnosis that encompasses a broad spectrum of data, including clinical, genetic, demographic, and particularly neuroimaging

and psychological aspects, to provide a holistic view of AD. This comprehensive strategy is crucial for capturing the multifaceted nature of the disease, enhancing the accuracy of diagnosis, and facilitating the development of personalized treatment plans. He also recommended fostering synergistic collaboration between AI researchers and medical professionals to develop trustworthy AI tools that are aligned with clinical requirements and patient-centered care. This collaboration is essential to ensure that the integration of AI into healthcare settings is both effective and sensitive to the needs of patients, thereby enhancing the quality of care and the efficacy of medical interventions. Dr. Abraham stated that the research project has successfully identified key variables and developed both a predictive model and a web application for Alzheimer's disease. Currently, the input variable scores, crucial for the model, are assessed by psychologists through direct evaluations. Moving forward, the research team aims to innovate further by developing a virtual psychologist. This advanced tool will be designed to administer psychological assessments and calculate the necessary scores autonomously. The development of such a virtual psychologist will significantly broaden the accessibility and applicability of our diagnostic tools, enabling more widespread use and facilitating early detection and intervention for Alzheimer's disease across diverse settings.

IN MIDDLE EAST REGION

Deputy Prime Minister of Kosovo praises Oman’s efforts in promoting security, peace

NEW YORK: Donika Gërvalla-Schwarz, Deputy Prime Minister and Minister of Foreign Affairs and Diaspora of the Republic of Kosovo, hailed the march of comprehensive development in the Sultanate of Oman, as well as its foreign policy, describing it as an oasis of security and stability in the Middle East region. She stressed that the efforts made by Oman to promote and enhance security, peace and coexistence in the region have enjoyed a special



appreciation by the international community. This was stated when Dr. Mohammed Awadh Al Hassan, Permanent Representative of the Sultanate of Oman to the United Nations (UN) in New York received the Kosovo official at the

headquarters of the Permanent Mission of the Sultanate of Oman to the UN. **Strengthening relations** The Deputy Prime Minister and Minister of Foreign Affairs and Diaspora of Kosovo called for strengthening the relations of co-operation and friendship between the Omani and Kosovo peoples in various fields, especially investment, education and tourism. She added that Kosovo welcomes Omani students and visitors who wish to study at its

universities and see its tourist attractions. She also stressed the sympathy of the Kosovo people for the issues of the Middle East region, the demand for an immediate cessation of the war in the Gaza Strip and ensuring the protection of civilians. The meeting was attended by officials from the Ministry of Foreign Affairs of the Republic of Kosovo and Khalid Saleh Al Rubkhi, Deputy Permanent Representative of the Sultanate of Oman to the United Nations in New York. — ONA

BOUSHER BLOOD BANK

People urged to donate platelets

MUSCAT: The Department of Blood Banks Services (DBBS) has made an urgent appeal to people with O positive blood type to donate platelets at the Central Blood Bank in Bausher during these days. DBBS said in a statement: “We urge blood donors with blood type O+ to donate platelets at the Central Blood Bank in Bausher during these days, as there are several patients need platelet transfusions every day for longer than 10 days.” “The Ramadan blood donation hours at the Blood Bank in Bausher are from Sunday to Thursday, from 8 am to 12:30 pm in morning period and in the evening period from 7:30 pm to 11:30 pm daily.”

GROWTH THROUGH TOURISM



TENDER ANNOUNCEMENT

Oman Tourism Development Company (OMRAN Group) would like to invite competent and experienced companies to participate in the following Tender:

Tender No.	51/2023
Tender Title	Providing Construction Management Services for AIDA Phase 1
Tender Submission Closing Date	30 April 2024
Tender Process Details	Please visit: www.omran.om/tenders/



omran.om/tenders/

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BAIT ALGHASHAM DARARAB TRANSLATION PRIZE

Submissions now open for 2nd round of major translation prize

MUSCAT: The Bait AlGhasham DarArab Translation Prize announced the opening of submissions for the second round 2024/2025. This notable cultural initiative is dedicated to celebrating and promoting exceptional Arabic literature, featuring two prominent categories: the Translators' Prize and the Authors' Prize. Submissions will be accepted till 31 July 2024. Authors and translators are invited to submit their unpublished literary works and translations via dedicated online forms for each category. The judges for this round will be selected to ensure a fresh and impartial evaluation of all submissions.



The Bait AlGhasham DarArab Prize, funded by Bait AlGhasham and managed by DarArab, is an annual celebration of Arabic literature and its translation into English. The prize highlights the crucial role of translation in global communication and cultural exchange, recognizing authors and translators for bringing Ara-

bic literary treasures to a global audience. The Authors Category targets unpublished literary works in Arabic, such as novels, autobiographies, short stories, and poetry collections. The Translators Category focuses on unpublished English translations of Arabic literary works published since 1970. — ONA



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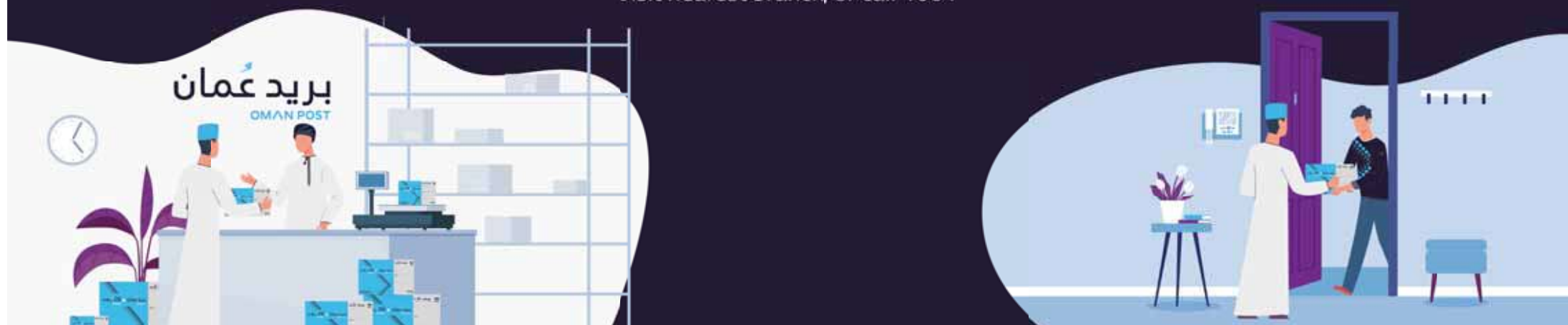
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FOR 7TH CONSECUTIVE YEAR

Bank Muscat extends support to Fak Kurba initiative to resolve 260 humanitarian cases

Times News Service

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate, has announced its support for the Fak Kurba initiative organised by the Omani Lawyers Association in coordination with the Ministry of Social Development and the Supreme Judicial Council.

For this year, the Bank supported 260 cases who have been jailed or convicted for failing to clear financial obligations.

Bank Muscat is participating for the 7th consecutive year to support the Fak Kurba initiative and has helped secure the release of 1,557 cases till date.

It must be noted that none of these cases relate to payments involving banks or financing institutions in the Sultanate.

The Fak Kurba initiative is implemented through the voluntary efforts of the Omani Lawyers Association. The initiative has contributed to resolving many cases and succeeded in bringing joy and happiness to many Omani families. It aims to enhance awareness of the importance of community bonding and it is working since its start to transform this initiative into a sustainable project that runs throughout the year.

On this occasion, Dr. Muhammad Bin Ibrahim Al-Zadjali, Chairman of the Oman Lawyers Association, said: "The 11th edition of the Fak Kurba initiative is a continuation of the positive results it has been achieving since



its launch in 2012. Throughout these years, the initiative contributed to the release of more than 5890 cases. We are pleased with the continuous support given to the initiative from individuals and institutions, reflecting the strength of cooperation in society. I would like to take this opportunity to extend my appreciation to all contributors for their partnership with the Association to ensure the success of this initiative. I would like as well to thank Bank Muscat for its partnership and contribution to make this initiative a success."

Taya Eid Bait Sabeea, Deputy General Manager - Interior Regions, Bank Muscat, said: "We are pleased to continue our partnership with Oman Lawyers Association to support the Fak Kurba initiative, which renews

its commitment each year to extend a helping hand to deserving beneficiaries, thereby supporting them to lead normal lives. The Bank is keen to support such initiatives and programmes, for the greater good of the community and to sustain the positive results achieved along these years. Enhancing partnership between various institutions in public and private sectors is also one of main areas we focus on. We wish all success to this initiative and the Oman Lawyers Association."

The Bank's CSR programmes focus on different fields including the economy, education, social development, environment and sports. The Bank is also keen to enhance cooperation with various associations and institutions that focus supporting the community.

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» RAMADAN WORDS



“Do not lose heart or despair- if you are true believers you have the upper hand-” [Quran 3:139].

» HEALTH TIPS

GO FOR SIMPLER EXERCISES

After having Iftar and Maghrib, Isha, and Taraweeh prayers, many people like to spend their time in sports. Some people hit the gym, while others go for simpler activities, like jogging or walking, to offset their heavier meals. The most common post-Iftar activity for ladies and families is walking, while young men take to the streets and beaches to play games of football, volleyball, or basketball until midnight or just before Suhoor.

» IFTAR RECIPE

HIBISCUS MOJITO



Ingredients

- Hibiscus leaves: 1 cup
- Sugar: 1 cup
- Water: 4 cups
- Lemon: 1
- Mint leaves: a bunch

Preparation

- Wash and add hibiscus leaves to boiling water and boil for 5 minutes. Add sugar.
- Keep it for 5 minutes and then strain the liquid.
- Prepare your glasses.
- Add ice along with lemon sliced and mint.
- Pour ready hibiscus drink and serve chilled.

» GOOD DEEDS

QARANQASHO
BRINGS CHEER TO CHILDREN
IN OMAN DURING RAMADAN



Qarraqasho, one of the key inherited Omani tradition and ritual that passes from one generation to the other, and is held in the middle of the Holy Month of Ramadan



Qarraqasho is an integral day in the Holy Month of Ramadan and is celebrated across all of Oman. On this special day, it is considered tradition for family members and other adults to give children small gifts, in the form of sweets, chocolates, cakes, juice, and a little money as well. These give them plenty of joy that stays with them for a long time. Qarraqasho, one of the key inherited Omani tradition and ritual that has passed from one generation to the other, is held in the middle of the holy month of Ramadan which the children eagerly await for as it plays an important role in encouraging children for fasting and also to maintain social solidarity in the society. The Qarraqasho is celebrated in a number of wilayats in the Sultanate of Oman and is common in the majority of the wilayats and is named “Al Quraqa’an” in other wilayats and in some Gulf Cooperation Council (GCC) member states. This annual tradition is generally held on 14th Ramadan, when the children joyfully come out of their homes wearing their traditional Omani costume to visit the houses in their neighbourhood while singing folk songs which are derived from deep-rooted Omani heritage. These children are warmly welcomed by owners of houses and offered mouth-watering sweets and gifts. The celebration is aimed to revitalise the old Omani traditions and also to teach children and make them aware of the significance of the Omani heritage and its preservation by successive generations. Qarraqasho gifts were once restricted to only dates, while currently children receive other gifts including sweets, dry fruits and toys. - OMA

Workshop focuses on enhancing green, environmental awareness

The programme targeted a number of employees of the Ministry's General Diwan, and teachers of science and social studies subjects in Muscat Governorate



Times News Service

MUSCAT: The Ministry of Education, represented by the Directorate-General of Curriculum Development and the Citizenship Department, implemented a training workshop entitled: "Sustainability and Environmental Citizenship...Green Curricula and a Responsible Decision-Making Generation."

The programme targeted a number of employees of the Ministry's General Diwan, and teachers of science and social studies subjects in Muscat Governorate Educational Directorate. The workshop was presented by Dr. Basma Al Riyami, Citizenship Specialist at the Department of Citizenship. The programme included several topics, including introducing green education, teaching mechanisms for green education, and greening the curriculum, which includes updating the current

curricula to include content that reflects the concepts of environmental preservation and sustainability, in addition to developing new curricula that focuses on these issues, with the aim of enhancing environmental awareness and social responsibility among students, enabling them to make informed and responsible decisions towards the environment and society, developing critical thinking skills, solving problems related to the environ-

ment, promoting teamwork, and innovation in finding sustainable solutions to environmental challenges. Employees were trained in the skills necessary to green curricula, carried out practical applications of some of these skills, and reviewed the efforts made by the Ministry of Education in green education. The trainees were also introduced to the concepts of environmental citizenship, environmental sustainability, and mechanisms for integrating and including these concepts in the school curricula. The workshop also addressed strategies and methods through which students can develop decision-making skills regarding environmental problems, through reviewing a set of teaching strategies, training in formulating, and developing educational activities to develop decision-making. This is based on the belief in the importance and necessity of paying attention to preparing a generation of individuals who have the ability to understand the environmental problems surrounding them and make decisions in accordance.

The implementation of this workshop came in line with the strategic directions of the priorities of the future Oman Vision 2040 in creating a society that is proud of its identity and culture and committed to its citizenship, protecting the environment, and sustaining its natural resources. It also came within the objectives of the Department of Citizenship, which is to raise the level of partnership between the relevant authorities inside and outside the Ministry to enhance the values of responsible citizenship and sustainable development concepts. It is also a continuation of the series of efforts made by the Ministry of Education to instill values and environmental principles among young people, that falls under the concept of green education, which aims to integrate the principles of sustainability and environmental preservation into teaching and learning processes; an approach to education that focuses on including the concepts of sustainability and environmental protection in the curricula, stimulate awareness of environmental issues, and encourage sustainable behaviors in society.



Areas of enhancing cooperation discussed

MUSCAT: The Ministry of Social Development and Sultan Qaboos University (SQU) on Wednesday held an annual meeting to discuss their cooperation programme to promote the culture of volunteer work among university students in various social work institutions. The meeting, which was held at the ministry was chaired by Laila Ahmed Al Najjar, Minister of Social Development and HH Sayyid Dr. Fahad Al Julanda Al Said, SQU Vice-Chancellor.

Joint conference
The meeting reviewed a number of aspects related to the joint conference between the Ministry and the University, as well as discussing mechanisms for developing the research base for researchers in the Ministry and cooperation in the field of scientific research and studies. — **OMA**

MADINAT AL IRFAN

Project set to emerge as leading destination for innovation

The ambitious plans that will contribute to making it a leading destination for innovation, opportunities, and growth in Muscat were also discussed during the presentation. Al Mahrouqi articulated, "This collaboration with Alizz Islamic Bank is a stride towards realising our vision at Omran Group - to transform landscapes into vibrant, sustainable environments contributing significantly to Oman's social, economic, and environ-

mental prosperity. The Group has a rich record of leading tourism projects and assets, and is working to stimulate investment by building strategic partnerships with investors to contribute to the creation of sustainable social and economic benefits." Emphasising the impact of the partnership, the CEO of Alizz Islamic Bank, Ali Al Mani, remarked, "Aligning with our dedication to support projects of substantial national value, this alliance with

Omran Group represents a crucial milestone in our journey towards contributing to Oman's flourishing future, rooted in innovation and sustainability." The event included a demonstration of augmented reality technology and allowed attendees to tour Commercial Building No. 1 to witness the progress of work in the building and its engineering and technological advantages. It is expected that this project will be completed by 2025, and it is antici-

pated to house the headquarters of the Omran Group as well as many other leading entities. The Business Park is expected to catalyse further investment, driving the development of additional buildings, and establishing the Business Park's status as a beacon for business and investment in Oman. The collaboration aligns with both entities' visions of contributing to Oman's unique set of businesses of opportunity, innovation, and cultural reverence.



OMAN CUSTOMS

Expats arrested for possessing over 58,000 cigarette cherries

MUSCAT: Oman Customs has arrested three expats for possessing more than 58,000 cigarette cherries after it raided a site for expatriate workers in the Wilayat of Suwaiq, North Al Batinah Governorate. Oman Customs said in a statement: "The Compliance and Risk

Assessment Department raids a site for expatriate workers in the Wilayat of Suwaiq after tracking and monitoring efforts, revealing a site for storing and distributing prohibited and restricted cigarettes, and seizing three defendants in possession of more than 58,000 cigarette cherries."



TENDER ANNOUNCEMENT

Nama Dhofar Services invites the specialized companies to participate and submit their offers for the below said tenders: -.

Tender Number	Tender Name	Last Date for Collection of Tender Documents	Time & Last Date for Proposal Submission	Tender Fee (OMR) Including VAT (5%)
DISC/2024/038	UNE LOT 021/2024	14/04/2024	28/04/2024	52/500
DISC/2024/039	Installation of HV CT VT Operated Meters at 11KV and 33KV Feeders	14/04/2024	28/04/2024	52/500
DISC/2024/040	Meter Reading, Replacement to AMR and Troubleshooting	14/04/2024	28/04/2024	2,500/=
DISC/2024/041	Replacement water transmission Pipeline from Garthnout pumping station to Tawi Atrir	14/04/2024	28/04/2024	52/500

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Tender Number	Description of Tender	Last date to collect the tender	Tender return date
PRE/23/060	Development Works at Al Wadi Park	16/04/2024	07/05/2024
PRE/23/190 Re-Call	Design & Construction of the Upgradation of Existing Al Marid at Al Uthaiba	16/04/2024	07/05/2024
PRE/23/244 Re-Call	Supply, replacement of Computers – Unit Rate	07/04/2024	14/04/2024
PRE/24/022	Satisfaction reports & Studies for Muscat Municipality	16/04/2024	07/05/2024
PRE/24/026 Re-Call	Supply of solution materials for MM lab	16/04/2024	07/05/2024
PRE/24/033 Re-Call	Activation Works for Traffic Control Center - phase 2	07/04/2024	14/04/2024
PRE/24/042	Beautification of Muttairah Wall	16/04/2024	07/05/2024
PRE/24/067	Paving Works near Al-Muhaymin Mosque at Al Seeb	16/04/2024	07/05/2024
PRE/24/068	Consultancy Services for Landscaping Development at Muscat Governorate	16/04/2024	07/05/2024
PRE/24/069	Protection Works of Wadi Bousher 37 (Hai AlSalam)	16/04/2024	07/05/2024
PRE/24/075	Upgrade and centralize Avaya call manager for DGs at MM	16/04/2024	07/05/2024
PRE/24/082	Design and Construction of Balance Internal Roads in Al Amerat	16/04/2024	07/05/2024
PRE/24/083	Offices Renovation in Building "A" at Muscat Municipality	16/04/2024	07/05/2024

- Bidders shall submit their offers electronically.
- Clarification and Support:
 - For any inquiries regarding tenders, please visit e-tendering website: (<https://etendering.tenderboard.gov.om>) .
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Israeli forces storm into Nasser Medical Complex

Several Palestinians were martyred and injured in a new series of Israeli air raids and artillery shelling targeting different parts of Gaza Strip

GAZA: Scores of Palestinians were martyred and wounded on Wednesday as the Israel occupation began a raid on Nasser Medical Complex, west of Khan Yunis, the latest of a string of attacks against hospitals in Gaza Strip.

The occupation soldiers arrested medical staff and displaced civilians sheltering inside the hospital, and opened fire at displaced men at the site after ordering them to leave the building.

Meanwhile, several Palestinians were martyred and injured in a new series of Israeli air raids and artillery shelling targeting different parts of Gaza Strip.

According to medical sources, at least three Palestinians were martyred and other were injured after the Israeli warplanes targeted two houses in Rafah, south of Gaza Strip. The Israeli occupation boats bombed the seashore of the Nuseirat Camp, while its artillery



shelled the western areas of Khan Yunis. Sources also reported clashes in the vicinity of Al-Shifa Medical Complex, west of Gaza City, in addition to Israeli artillery shelling, which resulted in a number of martyrs and wounded.

The death toll from the ongoing Israeli aggression on Gaza Strip since Oct. 7 has surged to 32,490 martyrs, in addition to 74,889 injured, while thousands of victims remain under the rubbles and on the streets. -ONA



Printed and published by:
Muscat Media Group
Post Box: 770,
Postal Code: 112

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Call for aid to Gaza

GAZA: Germany's foreign minister, Annalena Baerbock, continued her diplomatic tour of the Middle East on Tuesday with a visit to the Israel-Gaza border crossing point Kerem Shalom.

Describing the humanitarian situation in the Gaza Strip as "hell," she demanded that international aid organisations be able to bring aid to Palestinians "unhindered" and announced that Germany had increased its funding to the World Food Programme by an additional €10 million.

"Given the suffering in Gaza, we can no longer afford this discussion about where exactly the bottleneck is," she said, demanding that the process of "unloading, inspecting and re-loading trucks up to three times," as described to her by Egyptian and Israeli border personnel, be speeded up.

"We need a way to change this," she said. -DW

GULF OVERSEAS EXCHANGE CO. L.L.C					
P. O. BOX 3931, RUWI, P.C. 112, SULTANATE OF OMAN					
SUMMARY OF ASSETS & LIABILITIES - GULF OVERSEAS EXCHANGE CO. LLC					
AS OF DECEMBER 31, 2023 (In RO '000)					
(Amount in RO'000)					
ASSETS	31.12.2023	31.12.2022	LIABILITIES	31.12.2023	31.12.2022
1. Cash in hand	369	629	1. Capital & Reserves	1,964	1,714
2. Deposits with Central Bank of Oman	110	100	2. Borrowings from Banks	0	0
3. Precious metals	-	-	3. Balances due to branches	-	-
4. Balances due from Banks	1,601	1,159	4. Balances due to Money Changers	55	60
5. Balances due from branches	-	-	5. Loans and Advances payable	-	-
6. Balances due from Money Changers	5	-	6. Cheques & Drafts issued and outstanding	66	0
7. Cheques and drafts purchased	-	-	7. Other Liabilities	242	268
8. Loans and Advances	-	-			
9. Investments	-	-			
10. Fixed Assets	163	107			
11. Other Assets	79	47			
Total	2,327	2,042	Total	2,327	2,042

We certify that the above balances are in agreement with the books and records of the company as at 31 December 2023.

Auditors: CROWE MAK GHAZALI LLC
CHARTERED ACCOUNTANTS
21st February 2024

GULF OVERSEAS EXCHANGE CO. LLC
DIRECTORS

Five killed in Germany bus crash

BERLIN: Police in the eastern German state of Saxony said at least five people were killed in an accident involving an intercity bus near the city of Leipzig on Wednesday.

Rescue helicopters and numerous ambulances were seen in the area and the A9 autobahn, which links Berlin and Munich, was closed in both directions.

The vehicle left the road just north of an interchange at Schkeuditz, next to the Leipzig/Halle airport, at about 9.45 a.m. local time.

"Several people were fatally injured in the serious accident on the A9 highway. There are numerous casualties," police in the state of Saxony said on X, the social media platform formerly known as Twitter.

Other passengers were reported to have been injured. The coach, operated by German company Flixbus, was said to have veered off the highway and crashed onto its side for unknown reasons.

"The exact circumstances of the accident are not yet known," said Flixbus. "We are of course working closely with the local authorities and the emergency services on site and will do everything in our power to clarify the cause of the accident quickly and completely," the company said.

The bus was headed from Berlin to Zurich with about 53 passengers and two drivers on board. -DW





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Program

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Biden lauds action by the crew on board cargo ship

Six people who were missing after the Francis Scott Key Bridge collapsed have been presumed dead



WASHINGTON, DC : US President Joe Biden lauded the prompt action by personnel on board the cargo ship 'Dali', which struck the Francis Scott Key Bridge in Baltimore causing the bridge to plunge into the river below sending several people and vehicles into the water.

Shipping company Synergy Maritime Group which managed the Singapore-flagged freight ship in a statement on Tuesday said

the entire 22 member crew of the vessel are Indians.

Personnel on board the ship were able to alert the Maryland Department of Transportation that they had lost control of their vessel prompting the local authorities to close the bridge to traffic before the catastrophic was impact, a move which "undoubtedly" saved lives, President Biden on Wednesday said during his comments at the White House regarding the Baltimore bridge collapse.

Biden said that "Everything so far indicates that this was a terrible accident. At this time, we have no other indication - no other rea-

son to believe there was any intentional act here."

Six people who were missing after the Francis Scott Key Bridge collapsed have been presumed dead, said The Maryland state police.

"Officials at the scene estimate eight people were unaccounted for still -- not still, were unaccounted for. That number might change. Two have been rescued -- one without injury, one in critical condition. And the search-and-rescue operation is continuing for all those remaining as we speak," the US President said.

Biden also noted that the Port

of Baltimore is one of the nation's largest shipping hubs. "It handled a record amount of cargo last year. It's also the top port in America for both imports and exports of automobiles and light trucks. Around 850,000 vehicles go through that port every single year, and we're going to get it up and running again as soon as possible."

Two Guatemalan construction workers are among the missing individuals following the bridge collapse in Baltimore, CNN reported, citing, a statement from the Ministry of Foreign Affairs issued late Tuesday. The missing workers have been identified as a 26-year-old from San Luis, Peten, and a 35-year-old from Camotan, Chiquimula, the statement confirmed.

Both individuals were reportedly part of a team tasked with repairing the asphalt on the bridge at the time of the accident.

Although the statement did not disclose the names of the missing workers, it mentioned that the consul general of Guatemala in Maryland has reached out to the families of those affected. -DW

Inflation heats up with climate change

BERLIN: Rising temperatures and extreme weather threaten global agriculture, according to a study by the Potsdam Institute for Climate Impact Research.

Annual food inflation could surge by 3.2% and overall inflation by 1.18% by 2035 due to increased temperatures.

The research analysed historical data on climate impacts on inflation but didn't specify the most affected food items.

Study findings reveal that rising temperatures correlate with increased food prices, particularly in hot regions and seasons, potentially escalating food inflation by 1-3% annually by 2035.

This poses challenges to central banks' inflation targets, such as the ECB's goal to maintain inflation below 2%. Globally, headline inflation could rise by 0.32-1.18% each year.

The report underscores the threat of economic instability, citing the 2021-2022 cost of living crisis, which drove 71 million people into poverty worldwide. Both high and low-income countries are vulnerable to climate-induced inflation.



The impact is most pronounced in hot regions and summers, persisting year-round in lower latitudes.

Africa and South America are projected to bear the brunt. Notably, a 1-degree Celsius temperature rise affects prices for up to a year, with prolonged impacts from excess rain but shorter-lived effects from drought.

The study highlights the 2022 European heatwave, estimating a 0.6% increase in food inflation, with future warming likely exacerbating such extremes by up to 50%. -ONA

IMF DEAL

Pakistan needs another IMF loan for stability, says PM

ISLAMABAD : Prime Minister Shehbaz Sharif said Tuesday that Pakistan needs another loan programme from the International Monetary Fund (IMF) to stabilise its fragile economy, ARY News reported.

PM Sharif said this while addressing a ceremony to encourage taxpayers in the country in Islamabad.

The prime minister said the government is compelled to enter into a new IMF deal for the purpose of stability, ARY News reported.

However, he said that along with the IMF programe, the government will focus on fostering



growth, creating job opportunities, and addressing the issue of inflation.

Shehbaz Sharif said the federal government in collaboration with the provincial governments will

create enabling circumstances for the private sector and address their problems. He said that refunds to the tune of sixty-five billion rupees have been made to the exporters, expressing the determination that in future the refunds will be made in a timely manner. He said we will also go towards providing electricity to the industries on competitive rates in order to enhance their productivity.

He said the platform of Special Investment Facilitation Council (SIFC) has been established to give impetus to the investment. He said the second phase of CPEC will be taken forward.

As regards tax reforms, the Prime Minister said the FBR will be totally restructured. He said consultants will be hired next month for complete digitalisation of the tax collection body. Referring to low tax to GDP ratio, he said we will have to enhance the tax base.

The Prime Minister stated that the leading taxpayers and exporters are the heroes of this country. He announced that the recipients of awards, consisting of exporters and taxpayers, will be issued blue passports. The comments came after the IMF agreed to a staff-level agreement with Islamabad which, if approved by

its board, would disburse the last tranche of USD 1.1 billion under an existing USD 3 billion standby arrangement.

Notably, the IMF mission that visited Islamabad for five days on the last review of the stand-by programme said Pakistani authorities expressed interest in yet another bailout. The stand-by arrangement expires on April 11.

Ahead of the stand-by arrangement, Pakistan had to meet IMF conditions including revising its budget, and raising interest rates, as well as generating revenue through more taxes and hiking electricity and gas prices. -ANI

US STATE DEPARTMENT SPOKESPERSON

India objects to US remarks on Arvind Kejriwal arrest

NEW DELHI: India has taken "strong objection" to remarks of the United States State Department Spokesperson about certain legal proceedings in India.

"In diplomacy, states are expected to be respectful of the sovereignty and internal affairs of others. This responsibility is even more so in case of fellow democracies. It could otherwise end up setting unhealthy precedents," the Ministry of External Affairs said in a statement today.

The MEA defended India's legal system, emphasizing its independence and dedication to impartial and expedient judgments.

"India's legal processes are based on an independent judiciary that is committed to objective and timely outcomes. Casting aspersions on that is unwarranted," the foreign ministry statement read.

Earlier on Wednesday, the US Acting Deputy Chief of Mission Gloria Berben was seen leaving the Ministry of External Affairs headquarters. The meeting lasted for approximately 40 minutes.

The MEA's remarks come in the backdrop of a US State Department spokesperson telling



Reuters this week, that the US is closely following reports of the arrest of Delhi Chief Minister Arvind Kejriwal's arrest.

"We encourage a fair, transparent, and timely legal process for Chief Minister Kejriwal," the US spokesperson said in response to an emailed query about the case.

Earlier this month, the US had expressed concern over the implementation of the Citizenship (Amendment) Act (CAA).

In his daily briefing on March 15, the US State Department spokesperson Matthew Miller had said, "We are concerned about the notification of the Citizenship (Amendment) Act

on March 11." External Affairs Ministry rejected the remarks as "misplaced, misinformed, and unwarranted".

Moreover, on March 25, the United States Commission on International Religious Freedom (USCIRF) raised the alarm on the government's notification of the Citizenship Amendment Rules (CAR) in a move to begin implementing the Citizenship (Amendment) Act (CAA). In a statement, the USCIRF said that last week, USCIRF Commissioner Stephen Schneck testified at a Tom Lantos Human Rights Commission hearing on this matter. -ANI

PAVAN DAVULURI

IIT Madras alumnus to lead Microsoft Windows team

NEW DELHI: Microsoft has internally merged the Windows and Surface teams once again, appointing IIT Madras alumni Pavan Davuluri to lead development on both fronts.

According to Windows Central- a news site that tracks developments at Microsoft, the decision comes after a brief separation, during which Windows briefly fell under Microsoft's new AI organisation.

The reunion of Windows and Surface teams marks a return to a familiar structure within Microsoft's Engineering and Devices or-

ganisation, headed by Rajesh Jha. Pavan Davuluri, previously overseeing Microsoft's hardware endeavours, will now take the helm of Windows engineering as well. The reshuffle follows the departure of ex-Windows and Surface chief Panos Panay last September, whose role was effectively split between Davuluri and Mikhail Parakhin.

Parakhin took charge of Windows, alongside his existing responsibilities as CEO of Web and Advertising at Microsoft, overseeing products such as Bing, Edge, and Copilot. However, re-

cent developments within Microsoft, including the appointment of DeepMind co-founder Mustafa Suleyman as CEO of a new AI division, prompted a re-evaluation of team structures.

With Parakhin's team absorbed into the new AI division, he has announced his intention to explore other roles, likely outside the company.

As a result, Windows is now realigned under Rajesh Jha's leadership, ensuring that development is overseen by the same individual who guides Surface development. -ANI

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Clinical Kings triumph Titans

Chennai Super Kings inflicted a 63-run defeat on Gujarat Titans with all-round performance at Chepauk

CHENNAI: The fortress at Chepauk stood untouched as the Chennai Super Kings (CSK) registered a comprehensive 63-run win over the Gujarat Titans (GT) on Monday in the ongoing Indian Premier League (IPL) 2024 on Tuesday night.

After flying high in the first innings with the bat, the hosts having scored 206/6, Kings' pacer Deepak Chahar provided the ideal start by picking up two wickets in the powerplay, dismissing Titans' Wriddhiman Saha (21) and skipper Shubman Gill (8). Despite stumbling twice, GT managed to put 43/2 on the board at the end of the powerplay.

MS Dhoni showed his class with the gloves as he went airborne to take a diving catch and send Vijay Shankar back for 12.

Sai Sudharsan (37) got off to a positive start for Titans, but David Miller (21), and Azmatullah Omarzai (11) struggled to stitch up meaningful partnerships.

Tushar Deshpande scalped two in the middle phase, while Daryl Mitchell and Matheesha Pathirana claimed a wicket each to ensure the pressure kept mounting on GT.

Mustafizur Rahman came in to remove Rahul Tewatia and Rashid Khan to further put a dent on GT's chase. Titans never threatened to chase down the target in the final six overs, as CSK inflicted GT's biggest defeat in terms of runs.

Earlier, put to bat, CSK got off to a flying start, despite losing Rachin Ravindra's wicket in the final over of the powerplay. The young New Zealand opener once again spread his wings in the powerplay and amassed 46 off just 20 deliveries.

He took the onus of scoring runs, while skipper Ruturaj Gaikwad provided the ideal support on the other end. Ravindra's fiery knock brought up the third successive 50-plus opening partnership for CSK against GT.

Ravindra's transition from strike rotation to effortlessly picking up boundaries was a sight to behold as he struck six fours and three maximums. Rashid Khan brought an end to Ravindra's onslaught but the left-handed batter's effort helped CSK amass 69/1.

Ajinkya Rahane walked back before he could adjust to the surface. Shivam Dube came and wasted no time getting going as he sent the



ball sailing into the stands on two consecutive deliveries. Gaikwad (46), who used a cautious approach, got nicked by Spencer Johnson before he could complete his 50.

Dube continued his onslaught on one end while Daryl Mitchell took his time to get his innings going.

The left-handed batter picked

up Mohit Sharma's back-of-the-hand delivery and smoked it straight into the stands. He picked up a double in the final ball of his over to raise his bat for 50 in 22 deliveries.

GT skipper Shubman Gill introduced Rashid back into the attack and instantly reaped rewards. The Afghanistan spinner removed



Dube on the second ball of the 19th over.

Sameer Rizvi came in and joined the action straightaway with a six on his very first ball in the IPL. On the final ball of the over, he tonked another maximum to bring up 15 runs from the over.

In the final over, he tried to pick Mohit Sharma's undercooked yor-

ker but failed to get the elevation, with David Miller taking the catch comfortably. CSK ended the innings with a score of 206/6.

Brief scores: Chennai Super Kings 206/6 (Shivam Dube 51, Rachin Ravindra 46; Rashid Khan 2-49) beat Gujarat Titans 143/8 (Sai Sudharsan 37; Deepak Chahar 2-28, Tushar Deshpande 2-21). -ANI

TODAY'S MATCH

Rajasthan Royals vs Delhi Capitals

Jaipur, 6pm

CSK BATTING COACH

Hussey: Captain Gaekwad is a smart, cricket-savvy guy



CHENNAI: Following his side's win over Gujarat Titans (GT) in their Indian Premier League (IPL) match, Chennai Super Kings (CSK) batting coach Michael Hussey lauded newly-appointed skipper Ruturaj Gaikwad, saying that he is a very "smart, cricket-savvy" guy who is doing a great job, especially in rotating the bowlers and placing fields.

Speaking after the match, *ESP-NCricinfo* quoted Hussey as saying, "I think he (Ruturaj) has been fantastic. He is very well prepared. Him, Flem (head coach Stephen Fleming), MSD - they get together and talk tactics before the game. But I think the way Rutu changes the bowlers around... the fields are

very good. He seems very clear. The messaging to the bowlers is very clear as well."

"So I think he is taking to the job brilliantly at the moment; I know he has some good support around him but he is a very smart guy and a very cricket-savvy guy, you know; he understands the game well.

"He has got a good team to work with as well, which helps as well, but I think he has been fantastic so far," Hussey said.

The former Australian batter was also very appreciative of all-rounder Rachin Ravindra, the Kiwi star who has provided explosive starts to his team with knocks of 37 in 15 balls and 46 in



20 balls, respectively so far.

Hussey said that Rachin is trying to soak up as much knowledge as he can and the crowd gives him more energy.

"He is just trying to soak up as much knowledge as he possibly can. I think he really feeds off the crowd a bit as well. And yeah, once you have got a couple of good shots away earlier, I think his confidence grew and he believed that 'I can perform on this stage and grow from there.'

"I think he has just gone out there with a clear mind and a nice positive attitude and got off to a good start. There is not a lot to work on with these world-class players," said Hussey. -ANI

SHUBMAN GILL SPEAKS

We let ourselves down while batting, says Titans skipper

CHENNAI: Gujarat Titans skipper Shubman Gill hailed the performance from the Chennai Super Kings and acknowledged that they got "outplayed" at Chepauk and let themselves down with their batting following their 63-run defeat on Tuesday.

Ruturaj Gaikwad's captaincy reign saw CSK win their second consecutive game as they pulled off a near flawless performance against GT on a surface that is known to be a bit unpredictable.

After the game, Gill conceded that they were outplayed by CSK's batting performance and lauded their execution with the ball.

"They outplayed us when they were batting and when they bowled, their execution was spot on. We backed ourselves to get a good powerplay score but once we couldn't, we were always playing catch up," Gill said after the match.

"In T20, you can always talk about 10-15 runs here and there but eventually it is about how much they got. We were expecting to chase anything between 190 to 200 but we can talk about how we could've stopped a few more boundaries. Rather have games like these at the start of the tournament. We let ourselves down while batting," he added. -ANI



OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by May 2024 reaching \$85.10, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by \$1.08 from the price of Tuesday, which was \$86.18. - **ONA**

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,710.79 points, down by 0.94 per cent from previous close. The Sharia Index ended up by 0.14 per cent at 439.42 points. Barka Water & Power Company, up 9.89 per cent, was the top gainer while Al Anwar Ceramics, down 10.00 per cent, was the top loser.

Bank Nizwa posts highest net profit of OMR17.02 million

The bank reviewed its performance during the fiscal year ending on December 31, 2023, during which it achieved a strong financial performance

Times News Service

MUSCAT: Bank Nizwa, the Sultanate of Oman's leading Islamic bank, recently held its Annual General Meeting and Extraordinary General Meeting under the chairmanship of Sheikh Khalid Abdullah Ali Al Khalili, Chairman of Bank Nizwa's Board of Directors, in the presence of board members, executive management, and shareholders.

The bank reviewed its performance during the fiscal year ending on December 31, 2023, during which it achieved a strong financial performance. This remarkable accomplishment is ascribed



to the bank's prestigious standing, characterised by its resolute commitment to reliability, integrity, and unparalleled customer service in the banking industry. Furthermore, the strategic diversification of its product portfolio has played a pivotal role in augmenting its fi-

nanacial performance.

Bank Nizwa witnessed substantial growth in total assets, registering an impressive increase of 8 per cent, compared to the same period in 2022. Furthermore, the bank recorded its highest net profit to date, amounting to OMR17.02

million, an increase of 13 per cent compared to the previous year's net profit of OMR15.05 million. Total assets also grew to reach OMR16 billion, while the total financing portfolio increased by 12 per cent to reach OMR1.38 billion. Customer deposits grew by

6 per cent to reach OMR1.26 billion and total shareholders' equity increased by 3 per cent to reach OMR253.5 million. Additionally, the bank also increased operating expenses by 14 per cent, leading to enhanced overall performance.

Commenting on the bank's growth trajectory, Sheikh Khalid Al Khalili said, "Bank Nizwa's strong performance in 2023 highlights its resilience, effective management strategies, and commitment to delivering value to stakeholders in a dynamic operating environment. These indicators also highlight the concerted efforts of the management and employees to enhance financial performance and achieve strategic goals while advancing our forward-thinking vision. On that note, we would also like to extend our gratitude to our shareholders, the Central Bank of Oman, and regulatory authorities for their invaluable support throughout our journey."

During the EGM, the proposal to establish a Mudaraba Sukuk issuance program, comprising five separate issues from time to time, each with a total value of OMR50 million, was approved, along with the authorisation of requisite measures for the proposed issuance process. At the AGM, the bank's shareholders deliberated and approved the Board of Directors' Report for the fiscal year ended December 31, 2023, as well

as the Corporate Governance Report and Auditor's Report on the audited financial statements for the same period. Additionally, the meeting disclosed the Sharia Supervisory Board's Report for the year ended December 31, 2023, reflecting the bank's pledge to transparency and compliance with Islamic finance principles.

During the meeting, the proposal to distribute cash dividends to shareholders at the rate of 2.3 Baisas per share was approved. Additionally, approval was granted for the distribution of free Sukuk (Mudaraba) to shareholders, compulsorily convertible into shares on the same date. This offering, equivalent to 4.47 Sukuk per 100 ordinary shares, underscores the bank's dedication to providing value and fostering investor confidence.

As Bank Nizwa maintains its position at the forefront of the Islamic finance realm, it remains committed to actively fostering socio-economic development. Focusing on Omanisation initiatives and extending support to the community through various social welfare programs, the bank is consistent in its efforts to catalyze positive change. Offering a comprehensive array of Sharia-compliant financial solutions, Bank Nizwa continues to empower individuals and facilitate sustainable progress, thus creating lasting societal value.

MORGAN STANLEY



Investment rate in India poised to accelerate through 2026-27

NEW DELHI: The investment rate in India is expected to accelerate to 36.2 per cent of GDP by 2026-27 from 32.2 per cent of GDP in 2022-23, according to Morgan Stanley.

According to the multinational investment bank, the recovery in capital expenditure since the pandemic has been led by the government's thrust for capital spending.

In the interim Budget tabled on February 1, the government proposed to increase capital expenditure outlay by 11.1 per cent to Rs 11.11 lakh crore in 2024-25.

A capital expenditure, or capex, is used to set up long-term physical or fixed assets.

Last year, which was the last full Budget under the Prime Minister Narendra Modi-led government's second term, the government proposed to increase capital expenditure outlay by 33 per cent to Rs 10 lakh crore in 2023-24, which was estimated to be 3.3 per cent of the GDP.

Capital expenditure in private space, which has been on a weak footing for most of the last 10 years, is also showing signs of recovery as the government's push for infrastructure spending is improving the business environment and crowding in private investments.

Private sector projects under implementation are growing at a robust 16.9 per cent as of December 2023 versus (-) 4.2 per cent pre-pandemic (December 2019), Morgan Stanley said.

Further, Morgan Stanley said new investment announcements made recently, like three semiconductor chip manufacturing plants entailing an investment of USD 15 billion and the newly approved EV policy that could trigger investments in the electric vehicle space, indicate nascent signs of

pick up in corporate capex.

On March 13, Prime Minister Narendra Modi laid the foundation stones for the three semiconductor facilities with financial implications of about Rs 1.25 lakh crore - 2 in Gujarat and 1 in Assam. Tata Group is setting up two of these three plants - one in each of the states. The semiconductor industry in India is still in a nascent stage, with various local and multinational companies intending to tap its vast potential.

Tata Group hopes that the commercial production of semiconductors chips at the two plants - in Gujarat and Assam - whose foundation stones were laid recently, would start in 2026. Chip shortages during COVID-19 realised the importance of indigenous manufacturing to fill deficiency, for national security and galvanise indigenous innovation. Coming back to the Morgan Stanley report, household capex, which accounts for approximately 37.6 per cent of total capex, has been recovering over the last 18-24 months with a turnaround in real estate sentiment in both the residential and commercial spaces.

All indicators currently favour a bull run in the Indian residential real estate market in election year 2024, and it is likely to repeat what it went through in 2014 and 2019, according to a recent report by real estate consultancy firm Anarock.

Morgan Stanley argued that the trend in exports tends to influence domestic production and capex cycles.

Morgan Stanley expects export market share (goods and services) will increase from 2.4 per cent currently to 4.5 per cent by 2031. -**ANI**

STRATEGIC SPACE PARTNERSHIP

ETCO Space and Etlag sign agreement to empower Oman's technological frontier

Times News Service

MUSCAT: Omantel hosted at its head office the signing ceremony of a Memorandum of Understanding (MoU) between ETCO Space and Etlag that seeks to explore partnership in "Data Center" services and technology solutions and products.

The MoU was signed by Azzan bin Abdullah Al Maamari, Vice President of ETCO Space, and Essam bin Abdulrahman Al Zadjali, Chief Commercial Officer of Etlag, in the presence of His Highness Azzan bin Qais Al Said, Founder and CEO of Etlag, Talal bin Saeed Al Maamari, CEO of Omantel, and Abdulaziz Sadiq Haj Jaafar, CEO of ETCO Space.

Under the MoU, the two parties agreed to cooperate in several aspects, the most important of which is to enable ETCO Space to use the launch providers operating from Etlag for any ETCO Space payloads launched from Oman. Also, ETCO Space can introduce to Etlag other launch companies that intend to launch from Oman.

The space launch port will provide Etlag with facilities to conduct Research and Development in the fields of satellite technology, propulsion and space for ETCO Space or its partners. The two parties will explore and exchange expertise in In-Country Value (ICV) and capacity building for the development of Oman's national cadres in the space sector. In addition, Etlag will share its customer base with ETCO Space, its partners and subsidiaries to analyze satellite data, satellite communications and other services and end.



ETCO Space operates the first national satellite dedicated to capturing satellite images across ground stations to meet the needs of the Sultanate of Oman and the region in the space sector, with a focus on enhancing local capabilities in analysing satellite image data, supporting local competencies in the relevant engineering and scientific sectors, continuing to transfer the latest knowledge to them, as well as reducing costs in the sectors benefiting from satellite image analysis services, where these images can be used for environmental inspection, boosting agricultural efficiency, maps, infrastructure management, oil and gas services, mining and renewable energy.

Omantel already has an ongoing partnership with ETCO Space to provide satellite services, under which Omantel provides services

like infrastructure, in addition to hosting satellite communication services under one roof.

Through its partnership with ETCO Space, Omantel aims to expand its digital services and support its investments in the satellite image data sector, powered by its AI solutions, the Internet of Things and its enabling technologies. Satellite image analysis services complement these solutions and will provide a qualitative addition to the digital services, especially those related to space, where the satellite allows data analysis, supports scientific research projects in space sciences and much more.

Omantel has succeeded, through the integration of its operations, processes, and extensive expertise in the field of communications and digital technology, in establishing its position as a lead-

ing telecommunications company within the Sultanate of Oman and beyond. The company's innovative approaches have contributed to providing the latest solutions to various consumer and business sectors. The company aims to deliver an unparalleled, exceptional experience to its subscribers and strives to always exceed their expectations. Omantel works towards contributing to the achievement of Oman Vision 2040 objectives by investing in emerging technologies and providing cutting-edge solutions in modern technology, information and communications technology, such as cloud solutions, ICT solutions, AI, Smart solutions, cybersecurity, and much more, in addition to harnessing its technological capabilities to enhance innovation and leadership in new and advanced technologies.

STOCK MARKET

Asian shares mixed after Wall Street retreats from all-time highs

BANGKOK: Asian shares were mixed on Wednesday after Wall Street slipped a bit further from its record highs, Associated Press (AP) reported.

Oil prices fell while US futures edged higher.

Chinese shares slipped even as China's central bank governor told a high-level business conference in Beijing that the property industry was showing signs of recovery.

Hong Kong's Hang Seng index lost 1.4 percent to 16,392.84 and the Shanghai Composite index

was down 1.3 percent at 2,993.14. Tokyo's Nikkei 225 gained 0.9 percent to 40,762.73 and the S&P/ASX 200 added 0.5 percent to 7,819.60.

In Bangkok, the SET rose 0.3 percent. India's Sensex was up 0.8 percent and the Taixex in Taiwan closed 0.4 percent higher.

"Traders are keenly awaiting further guidance from Federal Reserve officials and key economic indicators from China, along with ongoing discussions around fiscal policies," Anderson Alves of Activ

trades said in a commentary.

On Tuesday, the S&P 500 fell 0.3 percent to 5,203.58, for its third straight modest drop since setting an all-time high.

The Dow Jones Industrial Average dipped 0.1 percent to 39,282.33, and the Nasdaq composite fell 0.4 percent to 16,315.70.

Stock indexes were modestly higher for much of the day thanks to several Big Tech stocks.

The S&P 500 has already roared 9 percent higher this year and is on track to close out its fifth straight

winning month as the economy remains resilient despite high interest rates meant to get inflation under control. Plus, the Federal Reserve looks set to start lowering interest rates this year because inflation has cooled from its peak.

But critics say a broader range of companies will need to deliver strong profit growth to justify their big moves in price. Progress on bringing inflation down has also become bumpier recently, with reports this year coming in hotter than expected. -**WAM**

MARKET

MSX index ends lower

Barka Water & Power Company, up 9.89 per cent, was the top gainer while Al Anwar Ceramics, down 10.00 per cent, was the top loser



MUSCAT: The MSX index closed at 4,710.79 points, down by 0.94 per cent from previous close. The Sharia Index ended up by 0.14 per cent at 439.42 points. Barka Water & Power Company, up 9.89 per cent, was the top gainer while Al Anwar Ceramics, down 10.00 per cent, was the top loser. Shares of Al Suwadi Power were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 1664 trades were executed during the day's trading session, generating turnover of OMR4.99 million, with more than 40.02 million shares changing hands. Out of 56 traded securities, 20 advanced, 16 declined, and 20 remained unchanged. At the session close, domestic investors were net buyers for OMR192,000 while foreign investors were net sellers for OMR179,000, followed by GCC & Arab investors for OMR13,000 worth of shares.

Financial Index closed at 7,357.16 points, down 1.06 per cent. Prices of Oman & Emirates Investment, Global Financial Investments, Al Anwar Investment, Sohar International Bank were up by 9.09 per cent, 3.23 per cent, 1.16 per cent, 0.89 per cent re-

spectively. Prices of Al Omaniya Financial Services, Bank Muscat, Al Batinah Development Company, Oman Arab Bank, Al Madina Investments were down by 9.47 per cent, 4.69 per cent, 4.26 per cent, 4.20 per cent, 4.00 per cent respectively.

Industrial Index closed at 5,655.34 points, down 1.31 per cent. Prices of Voltamp Energy, A'Saffa Foods, Oman Cables Industry, Jazeera Steel Products, Raysut Cement were up by 9.88 per cent, 6.90 per cent, 4.55 per cent, 2.00 per cent, 0.81 per cent respectively. Prices of Al Anwar Ceramics, Oman Cement, Galfar Engineering, Al Maha Ceramics were down by 10.00 per cent, 9.89 per cent, 1.32 per cent, 1.10 per cent respectively.

Services Index was up by 0.47 per cent before closing at 1,873.91 points. Prices of Barka Water & Power Company, Dhofar Generating, Phoenix Power, Al Suwadi Power, Oman National Engineering were up by 9.89 per cent, 9.88 per cent, 6.90 per cent, 6.41 per cent, 5.69 per cent respectively. Prices of Al Maha Marketing, SMN Power Holding, National Gas were down by 8.04 per cent, 2.27 per cent, 1.18 per cent respectively. — United Securities

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,757.69	4,702.86	4,710.79	4,755.46	-44.67	-0.94
FINANCIAL INDEX	7,451.18	7,340.87	7,357.16	7,435.85	-78.69	-1.06
Industry Index	5,689.30	5,561.43	5,655.34	5,730.30	-74.96	-1.31
Services Index	1,875.04	1,857.63	1,873.91	1,865.17	8.74	0.47
MSX Shariah Index	439.83	433.65	439.42	438.80	0.63	0.14
MSX TRI INDEX	6,402.06	6,328.28	6,338.96	6,343.26	-4.31	-0.07
FINANCIAL TR IDX	8,236.42	8,114.49	8,132.50	8,151.92	-19.42	-0.24
SERVICES TR IDX	2,114.64	2,095.00	2,113.37	2,088.93	24.44	1.17
INDUSTRIAL TR IDX	6,482.88	6,337.18	6,444.18	6,456.63	-12.45	-0.19
FIXED INCOME INDEX	1,025.49	1,025.49	1,025.49	1,025.49	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap.	Up	Down	Equal	Sec. Traded
40,021,226	4,986,343	1,664	23,984,017,317	20	16	20	56

SHARE PRICE BULLETIN FOR WEDNESDAY, MARCH 27

BN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF. RD	DIFF %	LAST PD	LAST BD	LAST OFF	PRE VALUE	MARKET CAP
REGULAR MARKET																
OM0000001681	OMAN EMIRATES HO.	282,477	16,528	26	0.058	0.060	0.056	0.060	0.055	0.005	9.091	0.060	0.060	0.060	0.100	7,312,500
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	1,068,666	194,090	68	0.123	0.130	0.123	0.130	0.123	0.007	5.691	0.130	0.129	0.130	0.100	19,500,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	595,200	37,714	43	0.063	0.065	0.063	0.064	0.062	0.002	3.226	0.064	0.063	0.064	0.100	12,800,000
OM0000002176	JAZEERA STEEL PRODUCTS	1,200	306	1	0.255	0.255	0.255	0.255	0.250	0.005	2.000	0.255	0.255	0.270	0.100	31,940,990
OM0000003398	SOHAR INTERNATIONAL BANK	1,095,804	125,110	28	0.114	0.116	0.114	0.114	0.113	0.001	0.885	0.114	0.114	0.115	0.100	623,339,289
OM0000003968	OOREDOO	47,326	14,434	14	0.305	0.305	0.305	0.304	0.001	0.329	0.305	0.304	0.305	0.304	0.100	198,537,990
OM0000001533	OMINVEST	66,530	25,326	30	0.388	0.388	0.380	0.382	0.382	0.000	0.000	0.384	0.384	0.384	0.100	255,315,593
OM0000002226	ALJAZEERA SERVICES	40,446	9,085	12	0.222	0.228	0.220	0.226	0.000	0.000	0.000	0.226	0.226	0.228	0.100	13,832,166
OM0000002374	UNITED FINANCE	100,000	5,900	6	0.059	0.059	0.059	0.059	0.059	0.000	0.000	0.059	0.058	0.059	0.100	1,011,151
OM0000002549	BANK DHOFAR	115,365	18,108	7	0.155	0.160	0.155	0.160	0.160	0.000	0.000	0.160	0.153	0.160	0.100	479,413,230
OM0000003026	OMAN TELECOM	76,590	82,729	18	1.080	1.085	1.080	1.080	1.080	0.000	0.000	1.080	1.080	1.080	0.100	810,000,000
OM0000003224	RENAISSANCE SERVICES	655	293	2	0.448	0.448	0.448	0.434	0.434	0.000	0.000	0.448	0.437	0.448	0.100	102,601,940
OM0000004788	MADINA TAKAFUL	117,797	9,627	13	0.082	0.082	0.082	0.082	0.082	0.000	0.000	0.082	0.082	0.082	0.100	14,350,000
OM0000005005	ALMAHA CERAMICS	161,988	29,406	24	0.182	0.182	0.180	0.180	0.182	-0.002	-1.095	0.180	0.180	0.182	0.100	9,900,000
OM0000004248	SMN POWER HOLDING	182,114	55,104	34	0.307	0.307	0.302	0.302	0.309	-0.007	-2.265	0.304	0.304	0.303	0.100	60,288,951
OM0000002440	AL SHARQIA INVESTMENT HO.	98,783	6,992	13	0.070	0.071	0.070	0.071	0.073	-0.002	-2.740	0.071	0.071	0.071	0.100	6,339,000
OM0000002796	BANK MUSCAT	1,240,981	324,171	72	0.260	0.264	0.254	0.264	0.277	-0.013	-4.693	0.264	0.260	0.264	0.100	1,981,888,824
OM0000003000	AL MAHA PETROLEUM PRODUCTS MARKETING	400	430	3	1.098	1.098	1.030	1.120	1.120	-0.090	-8.036	1.076	1.078	1.078	0.100	71,070,000
OM0000001749	OMAN CEMENT	539,077	232,522	42	0.410	0.455	0.410	0.410	0.455	-0.045	-9.890	0.410	0.410	0.410	0.100	136,657,811
OM0000002168	AL ANWAR CERAMIC	81,347	14,664	24	0.184	0.184	0.180	0.180	0.200	-0.020	-10.000	0.180	0.180	0.188	0.100	39,600,000
Total		20	5,902,256	1,142,508	480											

Parallel Market

OM00000003141	BARKA WATER AND POWER	100	20	1	0.200	0.200	0.200	0.200	0.182	0.018	9.890	0.200	0.182	0.000	0.100	32,000,000
OM0000003661	VOLTAMP ENERGY	75,193	13,886	18	0.175	0.189	0.175	0.189	0.172	0.017	9.884	0.189	0.189	0.189	0.100	15,385,120
OM0000007407	DHOFAH GENERATING	39,000	3,471	5	0.089	0.089	0.089	0.089	0.081	0.008	9.877	0.089	0.089	0.000	0.100	19,773,360
OM0000002804	ASAFFA FOODS	42,000	12,628	15	0.295	0.310	0.295	0.310	0.290	0.020	6.897	0.310	0.301	0.314	0.100	37,200,000
OM0000005963	PHOENIX POWER	4,809,709	292,150	170	0.059	0.062	0.059	0.062	0.058	0.004	6.897	0.062	0.061	0.062	0.100	90,681,291
OM0000004933	AL SUWADI POWER	11,864,251	962,955	274	0.080	0.084	0.080	0.083	0.078	0.005	6.410	0.083	0.077	0.083	0.100	59,295,726
OM0000004925	ALBATINAH POWER	8,065,943	635,905	226	0.077	0.081	0.077	0.080	0.076	0.004	5.363	0.080	0.080	0.090	0.100	53,990,994
OM0000001707	OMAN CABLES INDUSTRY	257,522	591,068	20	0.250	2.299	2.000	2.299	2.199	0.100	4.548	2.299	2.010	2.230	0.100	206,220,300
OM0000004669	SHARQIYAH DESALINATION	16,300	2,066	3	0.128	0.128	0.126	0.128	0.126	0.002	1.587	0.128	0.128	0.126	0.100	12,518,676
OM0000001772	ALANWAR INVESTMENT	176,805	21,813	20	0.123	0.124	0.123	0.124	0.123	0.001	0.813	0.124	0.123	0.124	0.100	17,622,500
OM0000008934	ABRAJ ENERGY SERVICES	1,717,466	548,186	85	0.318	0.320	0.317	0.320	0.317	0.003	0.946	0.320	0.317	0.321	0.100	246,464,000
OM0000004735	SEMOBOP SALALAH	878,581	96,931	34	0.112	0.113	0.110	0.110	0.109	0.001	0.917	0.110	0.103	0.110	0.100	105,002,915
OM0000001418	RAYSUT CEMENT	176,805	21,813	20	0.123	0.124	0.123	0.124	0.123	0.001	0.813	0.124	0.123	0.124	0.100	17,622,500
OM0000001178	MUSCAT GASES	23,168	2,988	3	0.117	0.130	0.117	0.130	0.129	0.001	0.775	0.130	0.130	0.137	0.100	3,900,000
OM0000001096	DHOFAH INSURANCE	14,683	3,230	1	0.220	0.220	0.220	0.220	0.220	0.000	0.000	0.220	0.200	0.220	0.100	24,018,271
OM0000001580	MUSCAT FINANCE	436,998	22,336	13	0.052	0.052	0.051	0.052	0.052	0.000	0.000	0.052	0.052	0.057	0.100	15,971,609
OM0000002272	OMAN OIL MARKETING	2,151	1,893	3	0.880	0.880	0.880	0.880	0.880	0.000	0.000	0.880	0.880	0.880	0.100	53,922,000
OM0000007084	MUSCAT CITY DESALINATION	1,282	94	1	0.073	0.073	0.073	0.073	0.073	0.000	0.000	0.073	0.071	0.073	0.100	11,355,179
OM0000007910	AMAN REAL ESTATE	1,520	146	3	0.097	0.097	0.097	0.097	0.097	0.000	0.000	0.097	0.097	0.097	0.100	19,400,000
OM0000008710	BARKA DESALINATION	87,000	11,310	6	0.130	0.130	0.130	0.130	0.130	0.000	0.000	0.130	0.130	0.135	0.100	8,817,860
OM0000008868	THE PEARL REEF	25,900	3,108	4	0.120	0.120	0.120	0.120	0.120	0.000	0.000	0.120	0.121	0.125	0.100	80,972,426
OM0000009072	OQ GAS NETWORKS	1,926,690	275,950	140	0.144	0.144	0.142	0.143	0.143	0.000	0.000	0.143	0.143	0.143	0.100	619,279,221
OM0000001160	NATIONAL GAS	50,000	4,219	3	0.085	0.085	0.084	0.084	0.085	-0.001	-1.176	0.084	0.084	0.084	0.100	7,140,000
OM0000003521	GALFAR ENGINEERING & CONTRACTING	45,000	6,750	4	0.150	0.150	0.150	0.150	0.152	-0.002	-1.316	0.150	0.149	0.150	0.100	30,447,967
OM0000008447	OMAN REIT FUND	33,000	2,904	2	0.079	0.079	0.078	0.078	0.080	-0.002	-2.500	0.078	0.073	0.082	0.100	38,285,238
OM0000002200	AHLI BANK	10,000	1,500	1	0.155	0.155	0.155	0.155	0.159	-0.004	-2.516	0.155	0.000	0.159	0.100	364,186,907
OM0000004420	BANK NIZWA	94,391	9,062	6	0.098	0.098	0.096	0.096	0.099	-0.003	-3.030	0.096	0.096	0.096	0.100	21,747,491
OM0000001962	AL MADINA INVESTMENT HOLDING	35,266	1,230	6	0.050	0.050	0.048	0.048	0.050	-0.002	-4.000	0.048	0.048	0.050	0.100	4,080,000
OM0000005280	OMAN ARAB BANK	698,052	79,825	3	0.117	0.122	0.114	0.114	0.119	-0.005	-4.202	0.114	0.114	0.119	0.100	190,312,740
OM0000002366	AL BATINAH DEVELOPMENT & INVESTMENT HO.	18,645	1,678	3	0.090	0.090	0.090	0.090	0.094	-0.004	-4.255	0.090	0.086	0.093	0.100	2,700,000
OM0000002077	AL OMANIYA FINANCIAL SERVICES	28,600	1,658	5	0.169	0.169	0.153	0.153	0.169	-0.016	-9.467	0.169	0.169	0.169	0.100	47,074,184
Total		31	34,080,028	3,842,051	1,176											

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LIFESTYLE

RESEARCHERS
DISCOVER
NEW APPROACH
TO TREAT

ALLERGIC
ASTHMA

Findings of the
researchers
from University
of Southern
California's Keck
School of Medicine
were published
in journal of
Experimental
Medicine

Researchers revealed that a protein known as Piezo1 stops allergens from hyperactivating a kind of immune cell in the lungs. The work implies that activating Piezo1 could be a new therapeutic approach to lowering lung inflammation and treating allergic asthma.

Type 2 innate lymphoid cells (also known as ILC2s) are immunological cells found in the lungs, skin, and other parts of the body. When allergens enter the lungs, ILC2s activate and create proinflammatory signals that drive the recruitment of other immune cells. Unchecked, this can lead to excessive inflammation.

Findings of the researchers from University of Southern California's Keck School of Medicine were published in journal of Experimental Medicine. "Given the importance of ILC2s in allergic asthma, there is an urgent need to develop novel mechanism-based approaches to target these critical drivers of inflammation in the lungs," says Omid Akbari, Professor of Immunology and Professor of Medicine at USC's Keck School of Medicine.

Akbari and colleagues discovered that, when they are activated by an allergen, ILC2s start to produce a protein called Piezo1 that can limit their activity. Piezo1 forms channels in the outer membranes of cells that open in response to mechanical changes in the cell's environment, allowing calcium to enter the cell and change its activity.

Akbari's team found that, in the absence of Piezo1, mouse ILC2s became more active than normal in response to allergenic signals, and the animals developed increased airway inflammation. In contrast, treatment with a drug called Yoda1 that switches on Piezo1 channels reduced the activity of ILC2s, decreased airway inflammation, and alleviated the symptoms of allergen-exposed mice. The group's observations suggest a significant role for Piezo1 channels in ILC2 metabolism, as treatment with Yoda1 reduced ILC2 mitochondrial function and rewired the cells' energy source.

Finally, the researchers determined that human ILC2s also produce Piezo1, and so they tested the effects of Yoda1 on mice whose ILC2s had been replaced with human immune cells.

"Remarkably, treatment of these humanized mice with Yoda1 reduced airway hyperreactivity and lung inflammation, suggesting that Yoda1 may be used as a therapeutic tool to modulate ILC2 function and alleviate the symptoms associated with ILC2-dependent airway inflammation in humans," Akbari says. "Future studies are therefore warranted to delineate the role of Piezo1 channels in human patients with asthma and develop Piezo1-driven therapeutics for the treatment of allergic asthma pathogenesis." -ANI

SPORTS

Wales miss out on Euro 2024 after penalty shootout defeat

Poland win Euro
playoff eliminator in
Cardiff; Ukraine also
book spot after win
over Iceland

CARDIFF: Wales agonisingly missed out on qualification for Euro 2024 as they suffered a 5-4 penalty shootout defeat in their playoff final against Poland on a night of crushing disappointment in Cardiff on Tuesday.

Poland were joined by Ukraine and Georgia after winning their respective playoff matches on Tuesday.

In what was a first shootout for Wales' men in a competitive match, Daniel James missed the only spot-kick - saved by Wojciech Szczesny - while Poland converted all five. It was a desperately painful way for Robert Page and his players to lose, beaten by a Poland side who failed to register a single shot on target during the entire 120 minutes before the shootout.

Robert Lewandowski's side can now look forward to joining France, Netherlands and Austria in Group D at this summer's Euros in Germany.

In a tentative first half gripped by nerves, Wales captain Ben Davies had a goal disallowed as he headed in from an offside position.

Chances were still a precious commodity after the break, with



Kieffer Moore's header forcing Szczesny into a fine save while Poland's fearsome striker Lewandowski was limited to a diving header which he sent over the crossbar.

The tension only increased in extra time as Jakub Piotrowski came within inches of an opener with a fabulous curling long-range shot.

Exhausted in the second half of extra time, Wales had to defend resolutely in the face of heavy Polish pressure.

Wales centre-back Chris Me-

pham was sent off after receiving a second yellow card in the final minute of extra time, but Page's side held on for penalties.

However, Poland converted all five of their spot-kicks before Leeds United winger James saw his saved by Juventus keeper Szczesny to break Welsh hearts.

Ukraine beat Iceland 2-1
Ukraine will compete in the finals of a major tournament for the first time since being invaded by Rus-

sia after Mykhailo Mudryk's winner in their Euro 2024 playoff final against Iceland.

Ukraine trailed 1-0 at half-time after Albert Gudmundsson put Iceland ahead with a superb strike. But Serhiy Rebrov's side came back from behind in the second half, levelling through Viktor Tsygankov, before Chelsea forward Mudryk's late winner.

Ukraine will go into Group E at the Euro 2024 finals, alongside Belgium, Slovakia and Romania.

"I'm very proud to be Ukrainian, to be of the same blood as those who are now giving their lives for our freedom," said Ukraine captain Oleksandr Zinchenko.

"We need to talk about it, shout about it every day. This is the only way we can win. It was one of our most emotional games."

Before the game, Rebrov said qualifying for the tournament would bring "a bit of happiness" for Ukrainians as the nation continues to be at war with Russia. - Agencies

Georgia create history

TBILISI: Georgia created history by reaching their first major tournament with a 4-2 penalty shootout win over Greece in their Euro 2024 playoff on Tuesday.

Home substitute Nika Kvekveskiri scored the winning penalty, squeezing his effort past the outstretched arm of Greece keeper Odysseas Vlachodimos.

The 4-2 shootout success, which came after a tight and tense goalless draw, sparked joyous scenes in Tbilisi.

Georgian supporters ran on to the pitch to congratulate their players, having seen the national side - which played its first match in 1990 when still part of the Soviet Union - qualify for a major tournament at the 15th attempt.

Fans climbed on the crossbar of one of the goals and kneeled on the pitch in celebration. Penalties were needed to separate the teams and Lech Poznan midfielder Kvekveskiri, 31, converted the decisive one after Greece's Giorgos Giakoumakis put his spot-kick wide.

The Euro 2024 finals will begin on Friday, June 14 at the Allianz Arena in Munich. The tournament concludes on Sunday, July 14, with the final at the Olympiastadion in Berlin. - Agencies

INTERNATIONAL FRIENDLIES

Spain hold Brazil, France beat Chile



MADRID: West Ham midfielder Lucas Paqueta scored a late penalty as Brazil drew 3-3 with Spain in a friendly at Real Madrid's Bernabeu on Tuesday.

Rodri scored from the penalty spot before Dani Olmo doubled Spain's lead with a brilliant solo effort.

Rodrygo pulled one back for Brazil just before the break and 17-year-old Endrick levelled five minutes after coming on at half-time.

Rodri made it 3-2 with another penalty before Paqueta's 96th-minute equaliser.

It was Real Madrid-bound Endrick's second Brazil goal in the space of four days, after he became the youngest male goalscorer for club or country at Wembley stadium in the 1-0 win over England on Friday.

Luis de la Fuente's Spain, meanwhile, end this international break without a win after losing 1-0 to Colombia at West Ham's London Stadium.

Giroud scores as hosts fight back to win
Elsewhere on Tuesday, Olivier Giroud scored the winning goal as France came from behind to beat Chile 3-2 in a friendly in Marseille.

Marcelino Nunez's low effort into the bottom left corner gave the visitors a surprise sixth-minute lead.

But Youssouf Fofana levelled with a deflected shot and Randal Kolo Muani headed the hosts in front, before Giroud's 57th international goal in the 72nd minute.

Dario Osorio's late effort was not enough to prevent Chile's first defeat under new coach Ricardo Gareca.

It was a welcome victory for Didier Deschamps, who saw his France side concede even earlier in Saturday's 2-0 loss at home to Germany. The French boss named a much-changed side with captain Kylian Mbappe and midfielder Aurelien Tchouameni the only players to be retained from the weekend match. - Agencies

INTERNATIONAL FRIENDLIES

Germany down Netherlands, Bellingham rescues England

MUNICH: Germany continued their preparations for this summer's Euro 2024 finals with a 2-1 win over the Netherlands on Tuesday and boost confidence they can challenge on home soil while Jude Bellingham's last-gasp equaliser spared England a second successive Wembley defeat after defensive errors threatened to cost them dearly in the friendly against Belgium that ended in a 2-2 draw.

Fresh from an impressive 2-0 success in France on Saturday, the Germans sealed a fightback against the Dutch in Frankfurt with Niclas Fullkrug's 85th-minute winner.

The Dutch led through Joey Veerman's fourth-minute volley, before Maximilian Mittelstadt equalised seven minutes later.

Borussia Dortmund striker Fullkrug headed in late as Germany earned back-to-back wins for the first time under boss Julian Nagelsmann.

"The win does us a lot of good," said Nagelsmann, whose team had not won in their previous three matches going into this international break.

"We played well, won possession and we adapted our game in terms of positions a bit."

The Euro 2024 finals will begin on June 14 at the Allianz Arena in Munich when Germany play Scotland. The pair is joined in Group A by Hungary and Switzerland.

The Netherlands, who made several changes from their vic-



tory over Scotland last week, have been drawn in Group D alongside Poland, Austria and France.

England hold Belgium
At Wembley, Jude Bellingham's last-gasp equaliser helped England hold Belgium 2-2.

Having lost at home to Brazil, Gareth Southgate's reshuffled side were a mixed bag.

They showed promise up front but vulnerability at the back, which was punished ruthlessly by Belgium before Bellingham's dramatic intervention seconds from time.

England goalkeeper Jordan Pickford made a rare error, his first to cost a goal in 60 interna-

tional appearances, when his poor clearance led to Youri Tielemans putting Belgium ahead after 11 minutes.

Ivan Toney marked his first England start with the equaliser from the spot six minutes later, opening his international account after he had been brought down by veteran Jan Vertonghen.

Jarrod Bowen had a close-range header ruled out for offside, before another England error saw Belgium restore their lead nine minutes before the break.

Lewis Dunk's mistake allowed Romelu Lukaku to provide the perfect cross for Tielemans to head in at the far post.

England, with 18-year-old Kobie Mainoo making an excellent first England start, had chances of their own with Bellingham twice off target when he should have done better and Phil Foden driving across the face of goal when well placed.

Belgium keeper Matz Sels saved well from Bowen before Bellingham made amends for his earlier misses when he drove home a low finish with virtually the last kick of the game to give England a deserved draw.

Other results: Republic of Ireland 0 Switzerland 1, Scotland 0 Northern Ireland 1, Slovenia 2 Portugal 0. - Agencies

INSTAGRAM POST



World No.1 Djokovic splits with coach Ivanisevic

LONDON: World No.1 Novak Djokovic has split with coach Goran Ivanisevic, according to a BBC Sport report on Wednesday.

Former Wimbledon champion Ivanisevic became Djokovic's main coach in March 2022, having worked with him alongside long-time mentor Marian Vajda since 2018.

Serb Djokovic has won a joint-record 24 Grand Slam singles titles but has made a disap-

pointing start to 2024.

"Goran and I decided to stop working together a few days ago," Djokovic said on Instagram on Tuesday.

"Our on-court chemistry had its ups and downs, but our friendship was always rock solid."

Djokovic lost in the semi-finals of the Australian Open in January, suffered a third-round defeat by world No.123 Luka Nardi at Indian Wells this month, then withdrew

from the ongoing Miami Open, citing a need to balance his "private and professional schedule".

"I remember clearly the moment I invited Goran to be part of my team. It was back in 2018, and Marian and I were looking to innovate and bring some serve magic to our duo," Djokovic said.

"In fact, not only we brought serve, but also lots of laughter, fun, year-end no1 rankings, record breaking achievements and

12 more Grand Slams (and a few finals) to the count since then. Did I mention a bit of drama too?"

Croat Ivanisevic was nominated for the ATP Coach of the Year in 2023, having helped Djokovic to three of the four Grand Slam titles.

Djokovic shares the record for Grand Slam singles titles with Margaret Court.

The French Open, which starts on 26 May, is the next Grand Slam in the calendar. - Agencies

MG3: Agility meets affordability in Oman’s automotive landscape

At the heart of the new MG3 is its advanced petrol engine, delivering an exhilarating 109 horsepower, coupled with an 8-gear i-CVT transmission for seamless power delivery

MUSCAT: The automotive landscape of Oman undergoes a thrilling transformation with the launch of the new MG3, a symphony of agility, affordability, and innovation. Representing a leap forward in automotive engineering and design, the new MG3 promises to redefine the driving experience for Oman’s discerning motorists.

At the heart of the new MG3 is its advanced petrol engine, delivering an exhilarating 109 horsepower, coupled with an 8-gear i-CVT transmission for seamless power delivery. But what truly sets this remarkable vehicle apart is its exceptional efficiency. With a peak torque of 142 NM, the MG3 offers outstanding fuel economy without compromising on performance.

“Today marks not just the launch of a new car, but the beginning of a new chapter in the automotive landscape of Oman,” said Mohsin Hani Bahrani, CEO at MHD ACERE. He also remarked “At MG, we’re dedicated to making cars that everyone can afford and enjoy. With the launch of the MG3 in Oman, we’re committed to of-



fering affordable options that give people in Oman the freedom to travel comfortably and confidently, ensuring a smooth ride ahead.”

Beyond the numbers, the new MG3 offers a driving experience like no other. With agile handling and flexible steering, it redefines

what it means to have fun on the road. Whether navigating through city streets or cruising along the open highway, every moment behind the wheel of the new MG3 is filled with excitement and joy.

The launch of the new MG3 marks MG’s commitment to providing Oman’s drivers with vehicles that combine cutting-edge technology, exceptional performance, and affordability.

As the newest addition to MG’s lineup, the MG3 promises to captivate hearts and minds across Oman. MG Motor is a British-born automotive brand established in 1924, known for its historic models, awards and achievements throughout the past 100 years. MG was founded by William Morris and Cecil Kimbers and has one of the oldest car clubs in the automotive industry.

PROMOTION

Mazda unveils ‘Season of Blessings in Every Mazda Drive’ Ramadan campaign



MUSCAT: Mazda Oman announced its latest campaign, “Season of Blessings in Every Mazda Drive.” This specially designed initiative celebrates the holy month with exceptional offers that resonate with the values of generosity and joy.

As families and communities come together during Ramadan, Mazda Oman recognizes the importance of giving back. They are dedicated to providing customers with not just a vehicle, but a journey filled with blessings, comfort, and unparalleled excellence. Renowned for its focus on innovation, safety, and driving pleasure, Mazda is making it easier than ever to embark on a rewarding ownership experience with a range of exclusive Ramadan offers.

These offers are designed to ensure that every Mazda drive is a journey filled with blessings. Customers can enjoy complimentary first-year registration and insurance coverage in Oman, ensuring a seamless and worry-free transition to Mazda ownership. Additionally, the Iinjaz+ Service

package extends over 5 years or 100,000 kilometers, guaranteeing the continued excellence of their Mazda. AAA Roadside Assistance, available for 3 years, supports peace of mind readily available for any adventure.

Mazda Oman’s Equated Monthly Installment (EMI) plans are specifically designed to make owning a Mazda a reality. Attractive EMI starting prices begin at only RO 89, available on popular models like the Mazda 6, Mazda CX-30, Mazda CX-9, Mazda CX-60, and Mazda CX-90.

These thoughtfully designed plans feature a 20% down payment showcasing Mazda’s commitment to affordability and customer satisfaction.

Every Mazda vehicle embodies a commitment to safety, innovation, and the unparalleled joy of driving. Mazda’s cutting-edge i-ACTIVSENSE safety features offer drivers and passengers alike a sense of security and peace of mind on every journey. These features are designed to alert drivers to potential hazards and avoid

collisions, underscoring Mazda’s dedication to exceeding safety standards.

Mazda’s unique selling proposition extends beyond safety to embrace the joy of driving. With SKYACTIV technology, Mazda vehicles offer an unmatched driving experience that balances fuel efficiency with performance. This technology ensures that every drive is a pleasure, whether navigating the bustling city streets of Oman or embarking on a serene journey through its picturesque landscapes.

The “Season of Blessings in Every Mazda Drive” campaign, valid until May 18th, 2024, offers a unique opportunity to experience the joy and satisfaction of owning a Mazda. This Ramadan, let Mazda be a part of your journey. Their vehicles are not just cars, but companions that represent safety, innovation, and the joy of driving.

Celebrate this holy month with a new Mazda and let every drive be a testament to the blessings and joy that this season brings.

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ROUND-UP

NBO Car Carnival Weekend brings exclusive deals for automotive fans

This two-day event, held at NBO's head office in Azaiba, provided a vibrant and dynamic platform for automotive enthusiasts and potential buyers to explore a diverse range of new and pre-owned cars

MUSCAT: In celebration of the holy month of Ramadan, the National Bank of Oman (NBO) recently hosted its highly successful Car Carnival Weekend.

This two-day event, held at NBO's head office in Azaiba, provided a vibrant and dynamic platform for automotive enthusiasts and potential buyers to explore a diverse range of new and pre-owned cars. It served also as a unique platform to explore comprehensive car loans and car insurance offered by NBO and NBO Muzn Islamic Banking.

Tariq Atiq, General Manager and Chief Retail & Digital Banking Officer at NBO, said: "We, at National Bank of Oman, are committed to creating value and simplifying customer journeys. During Ramadan, numerous customers seek new or pre-owned vehicles, capitalising on the special discounts offered by many car dealers. To facilitate this, we took the initiative to organise this event. We understand the importance of providing comprehensive coverage, and our insurance options



are tailored to safeguard our customers' investments and provide peace of mind throughout their ownership experience."

The Car Carnival Weekend witnessed an unprecedented gathering of avid car enthusiasts and potential

buyers, creating a one-stop-shop atmosphere where they could trade in their existing vehicles or purchase a new car. NBO's car loans cater to both NBO and non-NBO customers, offering competitive rates and flexible tenures. Both Omani nation-

als and residents aged 21 years and above can apply for NBO's car loan offer. Non-NBO customers can apply for a car loan without transferring their salary to NBO, utilising the convenient Direct Debit service unique to resounding success.

Additionally, NBO Muzn Islamic Banking's car finance offer includes a low-security deposit, flexible tenures, and takaful car insurance facilities at preferential rates. Moreover, NBO Muzn extends a maximum finance term

of ten years for new cars and nine years for pre-owned vehicles.

Car Carnival created an engaging and memorable experience for all attendees, prioritising accessibility and convenience to cater to a diverse audience of customers.

CAMPAIGN

Toyota Oman picks 'Biggest Excitement' raffle draw winner

MUSCAT: Toyota Oman recently announced one more winner of the Biggest Excitement campaign's raffle draw. The winner of the Toyota Crown is Said Moshin Fael Mohammed Al Jahhafi from Izki.

To bring customers closer to owning their favourite Toyota vehicle, the Biggest Excitement campaign offers customers buying a new Toyota, a chance to enter the Raffle draw & win one from 5 Toyota Crown cars and avail exclusive benefits including Service from 3 Years / 30,000 km up to 10 Years / 100,000 km (whichever is earlier), Insurance 1 Year and Free Registration. Apart from that customers can also avail attractive instalments. The campaign is valid from 3rd March 2024 up to 1st May 2024 (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. EMI calculated are for base models with 20 percent down payment for 10 years. Loan approval is based on the sole discretion of banks. Terms & Conditions apply. Customers can visit any Saud Bahwan Automotive showroom for exact details.)

An excited Said sharing his thoughts said, "Thank you Toyota Oman for this wonderful Ramadan gift. I am very happy to have



won this. I cannot describe in words how excited and happy I am. Indeed being a customer of Toyota definitely has its benefits."

Speaking about why he choose a Toyota, he said, "I have always been a customer of Toyota due to its exceptional characteristics of quality, durability and reliability. Something that really enhances

the joy of owning a vehicle that stays with you longer. This time, I purchased a Toyota Hilux S/C 2.7 GL-S Premium and although I was wishing to win a Toyota Crown, I never really imagined it would happen. As we all know no one can predict luck. I am definitely going to enjoy driving experiences in the Crown, that is for sure."

RESOUNDING SUCCESS

ahlibank furthers its mission to support SMEs through Ramadan Souq initiative

MUSCAT: For the second year in a row, ahlibank, a leading financial institution in the Sultanate of Oman, recently held its Ramadan Souq initiative in collaboration with the SMEs Development Authority (Riyada), an event aimed at supporting local Small and Medium Enterprises (SMEs).

The second edition of the souq was held at ahlibank's headquarters in Wattayah from March 21 until 23 and was met with resounding success.

In line with its commitment to furthering the goals outlined in Oman Vision 2040, ahlibank's Souq provided a platform for SMEs to showcase their products and services.

The event garnered attention and exposure to SMEs that are new to the market, thereby facilitating their growth and enhancing their reach to a wider audience. A testament to ahlibank's successful CSR programs, the Souq witnessed the participation of a number of SMEs, and marked a step forward in the Bank's community engagement roadmap.

Commenting on the initiative, Jumana Al Hashmi, Head of Marketing and Corporate Communications at ahlibank, said, "ahlibank is proud to once again host the Ramadan Souq. During



the holy month, we not only aim to promote creativity, but we also wish to provide opportunities for SMEs to prosper in the current financial landscape. The event supports various categories of entrepreneurs, showcasing their talents and displaying their offerings. We believe SMEs are the backbone of the economy, and together, we will empower key individuals and impact the community at large."

The SMEs displayed a variety of Eid preparations products, such as clothing, perfumes, and local crafts that appealed to consumers. ahlibank's initiative instated

a conducive environment that has helped budding businesses to thrive and grow, thereby creating employment opportunities and providing individuals with avenues for professional growth.

ahlibank has been instrumental in supporting various community development projects. The Bank has provided a holistic portfolio for SMEs across various sectors. By engaging with SMEs and entrepreneurs, ahlibank has cemented its position as a Partner for Excellence; playing an active role as a vital contributor to the socio-economic development of the Sultanate of Oman.



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