



# LMC Weekly Market Summary and Islamic Capital Markets News



## Good day,

Major global equity markets posted solid gains this week. Crude oil prices jumped to their highest level since late 2014. This comes after U.S. President Donald Trump announced the U.S. withdrawal from the Iranian nuclear deal, which includes the planned re-imposition of the sanctions that were in place on Iran from 2012-2015. Constructive talks between the U.S. and China (on trade) and the U.S. and North Korea (on reducing tensions between the countries) provided a boost to broader market sentiment. Yields on the 10-year U.S. government bond edged higher, once again breaching the 3% mark, as they did three weeks ago. But softer than expected readings from both the Consumer and Producer Price Indices suggest a "Goldilocks" scenario developing, with accelerating economic growth and little inflation pressure.

The good mood lifted most major international equity markets, including the United Kingdom, Germany, Japan, and China. Many emerging markets, however, which are vulnerable to higher interest rates and a rising U.S. dollar, were not so lucky. Another exception was Italy, where investors reacted negatively to news that a coalition government will likely be formed involving populist parties from both the left and the right the Five Star Movement and the Northern League, respectively.

Regionally, Petrochemical companies operating in Dubai's Jebel Ali Free Zone (Jafza) have generated trade worth AED 16 billion (\$4.36 billion) in 2017. "Creating better supply chains depends on industry collaboration and sharing of knowledge to help the sector identify and resolve inefficiency. Real-time data is now the norm and the need for collaboration grows as well," commented DP World Group chairman and CEO Sultan Ahmed Bin Sulayem. Jeddah's King Abdulaziz International Airport has announced that it will begin trial operations on 7 Ramadan, which corresponds to Wednesday, 23 May. The General Authority for Civil Aviation's top official Abdul Hakim Al-Tamimi previously said that the mega King Abdulaziz International Airport project was expected to include 810,000 square meters of terminals and 200 counters to serve travellers and pilgrims. "The number of aircraft that can be received simultaneously is 70 connected to the terminal as well as 28 aircraft on the tarmac," Al-Tamimi had told Arab News in December.



## Market Summary

## Week of May 04 – May 11

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	24831.17	+2.34	+0.03
<u>FTSE 100 Index</u>	7724.55	+2.08	-1.06
<u>NIKKEI 225</u>	22758.48	+1.27	-3.18
Nymex Crude oil Future WTI	70.7	+1.41	+17.11
Gold	1318.3	+0.22	+1.21
EUR-USD	1.1943	-0.14	-0.57
USD-JPY	109.391	+0.25	-2.88
GBP-USD	1.3542	+0.08	+0.29
3 month Libor \$	2.34250	-3 bps	+65 bps
5 year swap \$	2.9289	+2 bps	+68 bps
US Treasury 10 year yield	2.9700	+2 bps	+56 bps

[More Market Info...](#)

## Islamic Finance News

## Week of May 06 – May 13

### Islamic Finance

- Dana Gas Said to Reach Deal With Main Holders of \$700 Million Sukuk - [More...](#)
- Virgin Mobile Middle East Africa Raises \$30m Exchangeable Sukuk - [More...](#)
- Turkish Govt Has 'Never Fought the Markets,' Simsek Says - [More...](#)
- Moody's launches operations in the Kingdom of Saudi Arabia - [More...](#)
- Bahrain Sells 35 Million Dinars 182-day Sukuk - [More...](#)
- Albaraka Banking First Quarter Net Income \$35 Mln - [More...](#)

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Kindly find below the indicative rates,

Tenor	Indicative Rates
<b>1 month</b>	<b>1.95%</b>
<b>2 months</b>	<b>2.00 %</b>
<b>3 months</b>	<b>2.20%</b>
<b>6 months</b>	<b>2.85 %</b>
<b>1 Year</b>	<b>3.00 %</b>

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