



LMC Weekly Market Summary and Islamic Capital Markets News



Good day,

Stronger global growth and higher oil prices push treasury yields to seven-year high. Government bond yields rose around the globe this week, as data pointed to stronger economic growth and as oil prices continued their climb to multi-year highs. U.S. 10-year treasury yields jumped to their highest levels since 2011. Stocks in most European markets advanced; but as interest rates rose, the resulting strength in the U.S. dollar and the implied higher inflation risk pressured stock valuations in the U.S. Meanwhile, gold tumbled below USD \$1,300/oz for the first time this year. Once again Italy stood out on the downside among major European equity markets. Italian stocks dropped as two euro-skeptic, populist parties forged a new coalition government. The heightened risk to euro-area integration also pressed the euro currency to five-month lows. Weaker currencies helped stocks in Germany, France and the United Kingdom all advance. The Japanese yen similarly retreated to a four-month low, and stocks there were further pressured by a report that the country's economy shrank in the first quarter of 2018. It was the first drop in GDP in over two years and snapped the longest growth streak in 28 years.

Regionally, Al Sahel Resort Company, a 70:30 joint venture between Mumtalakat Holding Company (Mumtalakat) and Sama Dubai, is set to develop a new five-star property on the southwest coast of Bahrain at a total investment of \$250 million, said chief executive of Bahrain Economic Development Board Khalid Al Rumaihi. Al Sahel Resort itself will not be offered to investors, while the adjacent land plots, which double its area, may be offered to real estate developers and businesspeople, according to the chief executive. He stressed that many investors are keen on the project. Kingdom Holding Company (KHC) and Ashkenazy Acquisition Corp., who have been jointly working to buy New York's historic Plaza Hotel have sued the hotel's majority shareholder for "allegedly reneging on an agreement that gives the group the right to match another offer," Bloomberg reported.



Market Summary

Week of May 11 – May 18

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	24715.09	-0.47	-0.44
<u>FTSE 100 Index</u>	7778.79	+0.70	+1.00
<u>NIKKEI 225</u>	22930.36	+0.76	-2.45
<u>Nymex Crude oil Future WTI</u>	71.28	+0.82	+18.07
<u>Gold</u>	1292.6	-1.95	-0.76
<u>EUR-USD</u>	1.1772	-1.43	-2.00
<u>USD-JPY</u>	110.78	+1.27	-1.64
<u>GBP-USD</u>	1.3469	-0.54	-0.25
<u>3 month Libor \$</u>	2.32938	-1 bps	+63 bps
<u>5 year swap \$</u>	2.9871	+6 bps	+74 bps
<u>US Treasury 10 year yield</u>	3.0560	+9 bps	+65 bps

[More Market Info...](#)

Islamic Finance News

Week of May 13 – May 20

Islamic Finance

- Union Properties Holders Approve Aed1b Private Sukuk Offering - **Bloomberg**
- U.S. Imposes New Sanctions on Iran, Designating Head of Central Bank a Terrorist - **More...**
- Sukuk securitization deals offer financing options and new challenges for market participants - **More...**
- Dana Gas strikes deal to end sukuk dispute - **More...**
- Seven Tides to launch AED 1.3bn residential project in Dubai - **More...**
- GFH Group recovers \$22.5m in legal claims - **More...**

Our Products

Short Term Sukuk Centre:

Short Term Sukuk is a short-term Investment program fully backed by Sharia'a Compliant Sukuk with various tenors (short to medium) and various obligors managed by LMC and offered to F.I.s, Corps and sophisticated investors as short term investment 1 month to 1 year terms with more attractive rates than the average returns offered by FIs on Wakalat & Murabahat.

Kindly find below the indicative rates,

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

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