



# LMC Weekly Market Summary and Islamic Capital Markets News



## Good day,

The week started with the global markets going flat, as investors awaited scheduled trade talks between the U.S. and Mexico, as well as U.S. and the European representatives. But by Tuesday morning, investors' enthusiasm came back after tech giant Alphabet Inc. (Google) released a stellar earnings report that pushed the technology sector higher. Global markets also received a boost when the Chinese government announced new economic stimulus measures, resulting in higher commodity prices. Meanwhile, the price of oil continued its climb after Saudi Arabia announced the suspension of oil shipments from one of the Red Sea's most important tanker routes. This was due to the attack on two Saudi oil tankers on Wednesday by the Houthis, a group aligned with Iran. European and Asian markets enjoyed gains this week. Europe's positive trade talks with the U.S. and China's announcement of tax cuts, and spending to stimulate its slowing economy, boosted international markets.

Regionally, GFH Financial Group has partnered with Al Futtaim Group and Al Zarooni to acquire stakes in The Entertainer GFH Capital, owned by GFH Financial Group, has signed an investment agreement with Al Futtaim Group and Al Zarooni Emirates Investments to accelerate the app's next phase of growth, the company said in a statement on Saturday. The aim is to double the business size of the lifestyle app over the next three years. GFH acquired 85% of the application back in May. Union Insurance Co on Sunday posted a net profit of AED 9 million for the first half of 2018, as compared with AED 283,000 during the same period last year. The company's gross insurance premium fell by 9% year-on-year to AED 480 million in the six-month period of this year, compared to AED 528 million, according to a bourse filing to the Abu Dhabi Securities Exchange.



## Market Summary

## Week of July 20 – July 27

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	25451.16	+1.57	+2.53
<u>FTSE 100 Index</u>	7701.31	+0.29	+0.40
<u>NIKKEI 225</u>	22712.75	+0.07	-3.38
Nymex Crude oil Future WTI	68.69	+0.63	+13.78
Gold	1223.26	-0.71	-6.09
EUR-USD	1.1657	-0.57	-2.96
USD-JPY	111.0485	-0.33	-1.40
GBP-USD	1.3105	-0.24	-2.95
<u>3 month Libor \$</u>	2.34238	0 bps	+65 bps
<u>5 year swap \$</u>	2.9630	+5 bps	+72 bps
<u>US Treasury 10 year yield</u>	2.9540	+6 bps	+55 bps

[More Market Info...](#)

## Islamic Finance News

## Week of July 22 – July 29

- [Aramco Is Said to Weigh Global Bond Sale to Finance Sabic Deal - More...](#)
- [Saudi Arabia issues \\$925 million Islamic bond – More...](#)
- [ADIB Plans to Raise \\$1 Billion From Rights Issue and Sukuk Sale - More...](#)
- [Turkey To Sell Bank Asya Unit Kanton Metal, Est. Price TRY67.5M – Bloomberg...](#)
- [Saudi Property Firm Dar Al Arkan Appoints Emaar Executive as CEO - 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 Month	2.00%
3 Month	2.20%
6 Month	2.85%
1 Year	3.00%

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