



# LMC Weekly Market Summary and Islamic Capital Markets News

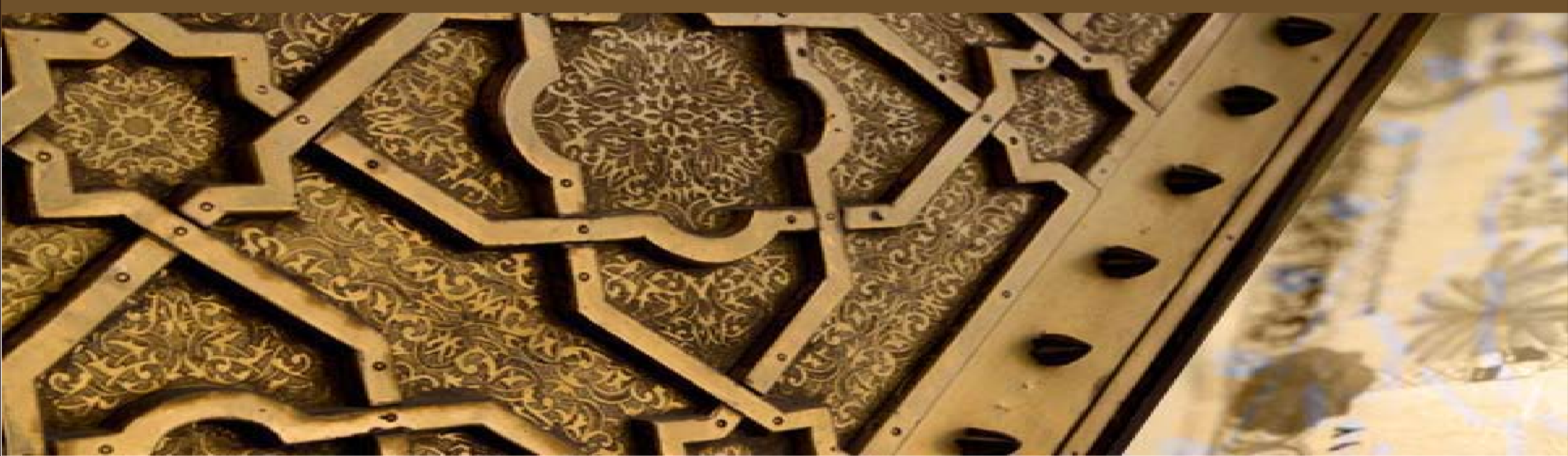


## Good day,

The major benchmarks posted mixed performance for the holiday-shortened week. The smaller-cap indexes, which are typically more volatile, declined, while the larger-cap benchmarks recorded a modest gain. Fireworks also lit up Hong Kong last weekend to mark the 20th anniversary of the territory's handover from the British, but aside from minor protests as Chinese President Xi Jinping came to visit, there was little disruption. Focus for the rest of the week turned to fireworks of a different sort as North Korea ratcheted-up tensions by test firing an intercontinental ballistic missile. Aside from a sizeable sell-off in Hong Kong Tuesday, the markets saw little signs of a flight to safety, despite the increasing geopolitical risks. Investors seem to be taking comfort from global economic data that remains relatively firm.

Minutes released this week from the last U.S. Federal Reserve meeting reaffirmed that the Fed was getting close to starting a cautious paring of its large bond holdings in its quest to eventually normalize monetary policy. Crude oil was on a roller coaster, building on last week's gains until mid-week, then tumbling amid a slew of negative headlines, including Russia downplaying proposals to deepen OPEC-led production cuts, OPEC shipments rising despite the agreement to limit output, and still-climbing U.S. shale production. Prices partially rebounded Thursday as industry data showed big drawdowns in U.S. stockpiles, only to plunge again Friday, finishing the week down 3.8%.

Regionally, Saudi Arabia will probably delay plans to raise energy prices to a later this year or early in 2018, sources have told Bloomberg. According to the sources, the government is planning to raise energy prices in October at the soonest or early next year. The decision to increase fuel and energy prices was delayed as the government wants to assure that it doesn't slowdown the industrial activity and in turn affecting the economy. GFH Financial Group is working on completing two exit transactions during the second half of 2017, CEO Hisham Al Rayes said on Wednesday.



## Market Summary

## Week of June 30 – July 07

Index	Value	Weekly Change	YTD Change
<a href="#">Dow Jones Industrial AVG</a>	21414.34	+0.30	+7.71
<a href="#">FTSE 100 Index</a>	7350.92	+0.52	+1.88
<a href="#">NIKKEI 225</a>	19929.09	-0.52	+1.71
<a href="#">Bloomberg GCC 200 Index</a>	63.24	-1.76	-3.21
<a href="#">Nymex Crude oil Future WTI</a>	44.23	-3.93	-15.48
Gold	1213.15	-2.29	+5.29
EUR-USD	1.1401	-0.22	+9.05
USD-JPY	113.92	+1.36	-3.09
GBP-USD	1.289	-1.04	+4.98
<a href="#">3 month Libor \$</a>	1.30522	+1 bps	+31 bps
<a href="#">5 year swap \$</a>	2.0168	+6 bps	+5 bps
<a href="#">US Treasury 10 year yield</a>	2.3860	+8 bps	-6 bps

[More Market Info...](#)

## Capital markets news

## Week of July 02 – July 09

### Islamic Finance

- Judge Agrees to Extend Injunction in Dana Islamic Bond Case - [More...](#)
- IILM to Auction \$850M of 81-Day Islamic Bills on July 12 - [More...](#)
- Turkey's Albaraka Turk to Hold Non-Deal Roadshow Meetings - [Bloomberg...](#)
- Saudi Arabia to Issue Sukuk This Month Finance Ministry - [Bloomberg...](#)
- Three-way bank merger in Qatar aims to close by year end - [More...](#)

Tenor	Indicative Rates
<b>1 month</b>	<b>1.50 %</b>
<b>2 months</b>	<b>1.60 %</b>
<b>3 months</b>	<b>1.75 %</b>
<b>6 months</b>	<b>2.20 %</b>
<b>1 Year</b>	<b>2.50 %</b>

For more details please do not hesitate to contact us.

If you wish to unsubscribe, please reply by the word (unsubscribe) to [lmweekly@lmc Bahrain.com](mailto:lmweekly@lmc Bahrain.com)

This report does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or any invitation to offer to buy or subscribe for any securities. The information and opinions contained in this report have been compiled or arrived at from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness and are subject to change without notice. Investors must make their own investment decisions. Past performance is not necessarily a guide to future performance. Nothing in this report should be construed as investment or financial advice or as an advice to buy or sell the securities of the company referred to in this report. LMC and/or its clients may have positions in or options on the securities mentioned in this report or any related investments, may affect transactions or may buy, sell or offer to buy or sell such securities or any related investments. Additional information on the contents of this report is available on request.