



Good day,

After taking a step back last week, most global equity indices, including all major U.S. benchmarks, the MSCI All Country World Index and the MSCI Emerging Markets Index, once again climbed to record highs. National holidays in both the U.S. and Japan made for quiet trading around the globe, but investors reacted positively to mostly stronger economic data. European investors received a reminder that political risk is still a factor, as talks to form a coalition government in Germany collapsed last weekend (by late in the week, the impasse looked likely to end). Although the heightened uncertainty could potentially affect many aspects of European Union policy. Japanese stocks climbed as one of the strongest increases on record for the country's producer price index boded well for corporate profits and gross domestic profit (GDP). Chinese stocks, which began the week up with their global counterparts, retreated sharply late week following new lending regulations cracking down on the shadow banking sector.

Regionally, Manazel Real Estate PJSC on Sunday announced that it will expand in Saudi Arabia through a slew of projects ahead of the end of 2017. Abu Dhabi-listed developer said that Saudi Arabia is one of the major economies in the Gulf Cooperation Council (GCC), as well as its plans to inject more investment in a bid to implement its ambitious Vision 2030, according to a bourse filing. The Saudi Capital Market Authority (CMA) asked the investors, and the people who are interested in investing to put forward proposals on updating rules for qualified foreign financial institutions investments in listed securities in the Saudi Stock Exchange (Tadawul). "The purpose of these Rules is to set out the procedures, requirements and conditions for the registration of qualified foreign investors with the Authority to invest in listed securities, and to specify their obligations and the obligations of authorised persons in this regard," the CMA's statement added.



Market Summary

Week of November 17 – November 24

Index	Value	Weekly Change	YTD Change
Dow Jones Industrial AVG	23557.99	+0.86	+18.49
FTSE 100 Index	7409.64	+0.39	+2.83
NIKKEI 225	22550.85	+0.69	+15.09
Bloomberg GCC 200 Index	84.38	0.00	+29.14
Nymex Crude oil Future WTI	58.95	+3.95	+12.65
Gold	1288.8	-0.42	+11.86
EUR-USD	1.1933	+1.21	+14.14
USD-JPY	111.53	-0.51	-5.12
GBP-USD	1.3337	+0.92	+8.63
3 month Libor \$	1.46763	+3 bps	+47 bps
5 year swap \$	2.1326	+1 bps	+16 bps
US Treasury 10 year yield	2.3430	0 bps	-10 bps

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Islamic Finance News

Week of November 19 – November 26

Islamic Finance

- Dubai's Emirates REIT plans debut sukuk of at least \$300 mln this year - [More...](#)
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- Turkey Development Bank Gets \$200m Loan From IDB - [More...](#)
- Moody's downgrades Al Hilal Bank's long-term issuer ratings to A2 from A1; outlook changed to stable - [More...](#)
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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	1.60%
2 months	1.70%
3 months	1.85%
6 months	2.30%
1 Year	2.60%

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