



Good day,

The major equity market indexes finished with modest gains for the holiday-shortened week. Stocks registered sharp gains on Tuesday, which saw the S&P 500 Index record its best one-day advance since November. Consumer staples stocks led gains within the S&P 500, while energy, industrials and business services, and real estate shares lagged. Smaller-cap stocks trailed large-caps. As investors anticipated robust corporate earnings reports in the coming weeks, the Dow Jones Industrial Average surged above 26,000 for the first time, and pundits increasingly employed the term "melt-up" to describe the current action in equities. European markets were positive, as evidenced by a two-year high for the MSCI Europe Index. But ongoing signs of economic strength and corporate earnings growth were tempered by headwinds of a strong currency, as the euro climbed to its highest levels in over three years. Asian markets continued their gains after China confirmed last year's better-than-expected acceleration in GDP.

Regionally, GFH Financial Group on Sunday announced that its single stock futures contracts, which were recently included on Nasdaq Dubai's equity futures market, have been made available for trading since 16 January 2018. GFH is the first non-UAE based company to list its stock futures contracts on the Nasdaq Dubai futures market. The emirate of Ajman will see the commencement of works for AED 1 billion in projects spanning various sectors soon, a top official has said. The projects from new roads to wastewater projects will also see the establishment of an industrial zone, revealed Ajman ruler Sheikh Ammar bin Humaid bin Rashid Al Nuaimi. The projects further include the first heavy electrical equipment plant in Ajman's Manama region, Al Nuaimi, who is also a member of the UAE Supreme Council of the Union, told Al Bayan newspaper.



Market Summary

Week of January 12 – January 19

| Index | Value | Weekly Change | YTD Change |
|--|----------|---------------|------------|
| Dow Jones Industrial AVG | 26071.72 | +1.04 | +5.03 |
| FTSE 100 Index | 7730.79 | -0.62 | +1.71 |
| NIKKEI 225 | 23808.06 | +0.65 | +1.28 |
| Bloomberg GCC 200 Index | 84.38 | 0.00 | 0.00 |
| Nymex Crude oil Future WTI | 63.37 | -1.45 | +4.97 |
| Gold | 1331.85 | -0.46 | +2.25 |
| EUR-USD | 1.2222 | +0.16 | +1.75 |
| USD-JPY | 110.7653 | -0.27 | -1.66 |
| GBP-USD | 1.3858 | +0.95 | +2.63 |
| 3 month Libor \$ | 1.74445 | +2 bps | +5 bps |
| 5 year swap \$ | 2.5280 | +13 bps | +28 bps |
| US Treasury 10 year yield | 2.6590 | +11 bps | +25 bps |

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Capital markets news

Week of January 14 – January 21

Islamic Finance

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- [Kuwait's Alafco Considers Issuing Islamic Bond - More...](#)
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- [Qatar Islamic Bank Full Year Net Income Beats Highest Estimate - Bloomberg...](#)
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Kindly find below the indicative rates,

| Tenor | Indicative Rates |
|---------|------------------|
| 1 Month | 1.90% |
| 2 Month | 2.00% |
| 3 Month | 2.20% |
| 6 Month | 2.85% |
| 1 Year | 3.00% |

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