



LMC Weekly Market Summary and Islamic Capital Markets News



Good day,
The major benchmarks were flat to modestly lower for the week as investors reacted to the heaviest flow of earnings reports of the season. S&P 500 earnings appear on track for a 24% year-over-year gain. Meanwhile, a string of better-than-expected economic data nudged 10-year U.S. Treasury yields briefly above 3% for the first time since January 2014, but by week's end, yields had given up all their gains. Geopolitical tensions continued to ease as North Korea's Kim Jong Un was reported to have said he would accept inspections from the International Atomic Energy Agency, while also undertaking the rare step of meeting with his South Korean counterpart on Friday and agreeing to pursue a peace treaty.

Major European equity markets advanced even as economic momentum continued to weaken. European Central Bank (ECB) President Mario Draghi acknowledged the slowing after the ECB left its rates and policy unchanged at this week's meeting. Markets were mixed in Asia. Equities in export-oriented Japan gained after the yen joined other major currencies in retreating against the U.S. dollar, and the Bank of Japan followed the ECB lead and left policy rates unchanged at its meeting.

Regionally, Emirates Telecommunications Group (Etisalat) has signed an agreement with Star Satellite Communications Company, a subsidiary of Al Yah Satellite Communications Company, to sell its 28.04% stake in Thuraya Telecommunications Company. Closure of the transaction is subject to a number of terms and conditions and to regulatory approvals, as well as Thuraya shareholders', which represent approximately 75% of shares, acceptance of the sale offer, the telecom firm highlight. The ordinary general meeting (OGM) of Agthia Group, listed on the Abu Dhabi Securities Market (ADX), has raised cash dividends for 2017 to 15% of capital, or 15 fils per share from 12.5%, according to a bourse filing. Total cash dividends stand at nearly AED 90 million, according to Mubasher statistics.



Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	24311.19	-0.62	-2.07
<u>FTSE 100 Index</u>	7502.21	+1.82	-3.66
<u>NIKKEI 225</u>	22467.87	+1.38	-4.42
Nymex Crude oil Future WTI	68.1	-0.44	+12.80
Gold	1323.35	-0.92	+1.60
EUR-USD	1.213	-1.29	+0.98
USD-JPY	109.05	+1.29	-3.18
GBP-USD	1.3781	-1.56	+2.06
<u>3 month Libor \$</u>	2.35805	0 bps	+66 bps
<u>5 year swap \$</u>	2.9106	-1 bps	+67 bps
<u>US Treasury 10 year yield</u>	2.9570	0 bps	+55 bps

[More Market Info...](#)

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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.Is, 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	1.90 %
2 months	2.00 %
3 months	2.20%
6 months	2.85 %
1 Year	3.00 %

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