



LMC Weekly Market Summary and Islamic Capital Markets News



Good day,

As first quarter reporting season begins to wind down, S&P 500 earnings look on pace to post an increase of 24% versus a year ago – a remarkable jump even accounting for the one-time lift from tax reform. However, comments from the U.S. Federal Reserve meeting and renewed trade concerns caused North American equities to struggle most of the week, until Friday's employment report sent them sharply higher. U.S. equities began the week in retreat, as concern mounted that the U.S. Federal Reserve may let inflation run hot, even as the statement accompanying the central bank's meeting this week – where it left policy unchanged – suggested continued rate hikes this year. The outlook for higher interest rates strengthened the U.S. dollar against all other major currencies.

Most major equity markets in Europe advanced, after Eurozone inflation slowed more than expected, suggesting the European Central Bank may have difficulty completely removing its quantitative easing (QE) as quickly as planned. The United Kingdom also started the week with big M&A news, as retailer J Sainsbury Plc jumped on the news it plans to buy Walmart Inc.'s U.K. arm, Asda. Asian markets were mixed.

Regionally, Saudi Telecom Company (STC) is still in talks with the Saudi Arabian Football Federation (SAFF) and the General Sport Authority (GSA) to complete drafting and review the memorandum of understanding (MoU) signed earlier this year. It is worth noting that STC had signed a MoU with the SAFF and the GSA last February to obtain the exclusive broadcast rights for local football tournaments. The emirate of Dubai is making headways towards spurring overseas investment and entrepreneurs. To this end, Dubai, located on the Eastern coast of the Arabian Peninsula, will be the world's first city to be powered by Blockchain technology by 2020. The Department of Economic Development (DED) has announced a joint Blockchain commitment alongside Dubai Silicon Oasis Authority, which is called "Dubai Blockchain Business Registry".



Market Summary

Week of April 27 – May 04

Index	Value	Weekly Change	YTD Change
Dow Jones Industrial AVG	24262.51	-0.20	-2.26
FTSE 100 Index	7567.14	+0.87	-1.91
NIKKEI 225	22472.78	+0.02	-4.40
Nymex Crude oil Future WTI	69.72	+2.38	+15.49
Gold	1315.35	-0.60	+0.98
EUR-USD	1.196	-1.40	-0.43
USD-JPY	109.1205	+0.06	-3.12
GBP-USD	1.3531	-1.81	+0.21
3 month Libor \$	2.36906	+1 bps	+67 bps
5 year swap \$	2.9135	0 bps	+67 bps
US Treasury 10 year yield	2.9500	-1 bps	+54 bps

[More Market Info...](#)

Islamic Finance News

Week of April 29 – May 06

Islamic Finance

- Albaraka Turk Katilim Bankasi As To B+/Stable - **Bloomberg**
- Saudi Likely to Sell Another Global Sukuk in 2018: Al-Jadaan - **More...**
- Dubai Aerospace Plans Sukuk to Raise At Least \$500m - **More...**
- Islamic Development Bank Considers EUR Bmark 5Y-10Y Sukuk - **More...**
- Pakistan plans to get \$3 bn from China, launch \$2.5 bn Eurobond - **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.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 & Murabahaat.

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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