



LMC Weekly Market Summary and Islamic Capital Markets News



Good day,

Global equities began the week on an optimistic note as tensions between the U.S. and China appeared to ease after Treasury Secretary Mnuchin said the risk of a trade war was "on hold". That soon gave way to a host of concerns: President Donald Trump's suggestion that a China deal "may be too hard to get done", the President's call for new tariffs on auto imports, his casting doubt on a new NAFTA deal by saying Canada and Mexico were "spoiled" and "very difficult to deal with", the cancellation of his planned summit with North Korean leader Kim Jong Un, and the formation of an anti-euro government in Italy. Major European and Asian stocks markets were all down, with Italy leading the way. The new Italian government's views on government debt, fiscal discipline, and continuing participation in the common currency are troubling other euro-area governments, as well as investors.

Regionally, About 28 companies listed on the Abu Dhabi Securities Exchange (ADX) and Dubai Financial Market (DFM) are closed to foreign investors who are not residents of the GCC countries. The ADX has 18 of these companies with 16.5 billion shares, while the remaining 10 firms were listed on the DFM with 9.3 billion shares, a survey found, according to Al Khaleej newspaper. The 28 companies are listed in several sectors, on top of which insurance, banks, and services sectors. Earlier in May, the UAE cabinet changes the foreign shareholding limit in the local companies to 100%. The Emirate of Dubai has been ranked the world's third safest city, according to Deutsche Bank's recent report. While the emirate has come in the 18th spot in Deutsche Bank's list of 50 cities in terms of the quality of life, a report titled "Mapping the World's Prices 2018" revealed. The rankings have taken into consideration purchasing power, safety, health care, cost of living, property price to income ratios, traffic commutes, pollution and climate, the report found.



Market Summary

Week of May 18 – May 25

Index	Value	Weekly Change	YTD Change
Dow Jones Industrial AVG	24753.09	+0.15	-0.29
FTSE 100 Index	7730.28	-0.62	+1.71
NIKKEI 225	22450.79	-2.09	-4.49
Nymex Crude oil Future WTI	67.88	-4.77	+12.44
Gold	1301.7	+0.70	-0.07
EUR-USD	1.1651	-1.03	-3.01
USD-JPY	109.4145	-1.23	-2.85
GBP-USD	1.3309	-1.19	-1.44
3 month Libor \$	2.31813	-1 bps	+62 bps
5 year swap \$	2.8705	-12 bps	+63 bps
US Treasury 10 year yield	2.9310	-13 bps	+53 bps

[More Market Info...](#)

Islamic Finance News

Week of May 20 – May 27

Islamic Finance

- Dar Al Arkan Real Estate Repays Islamic Bond Due May 24 - [More...](#)
- Omani Lenders Seek to Join Merger Wave in Middle East Banking - [More...](#)
- Saudi Arabia Raises 3.9b Riyals From Local Sukuk Tap Offering - [More...](#)
- Dana Gas CEO Says Sukuk Litigation Was to Protect Assets - [More...](#)
- US sanctions on Central Bank of Iran's chief against intl. rules: Foreign Ministry - [More...](#)
- Fitch Rates Kfh Sukuk Company Spc Ltd's Trust Certificate Issuance - [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.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	1.95 %
2 months	2.00 %
3 months	2.20%
6 months	2.85 %
1 Year	3.00 %

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