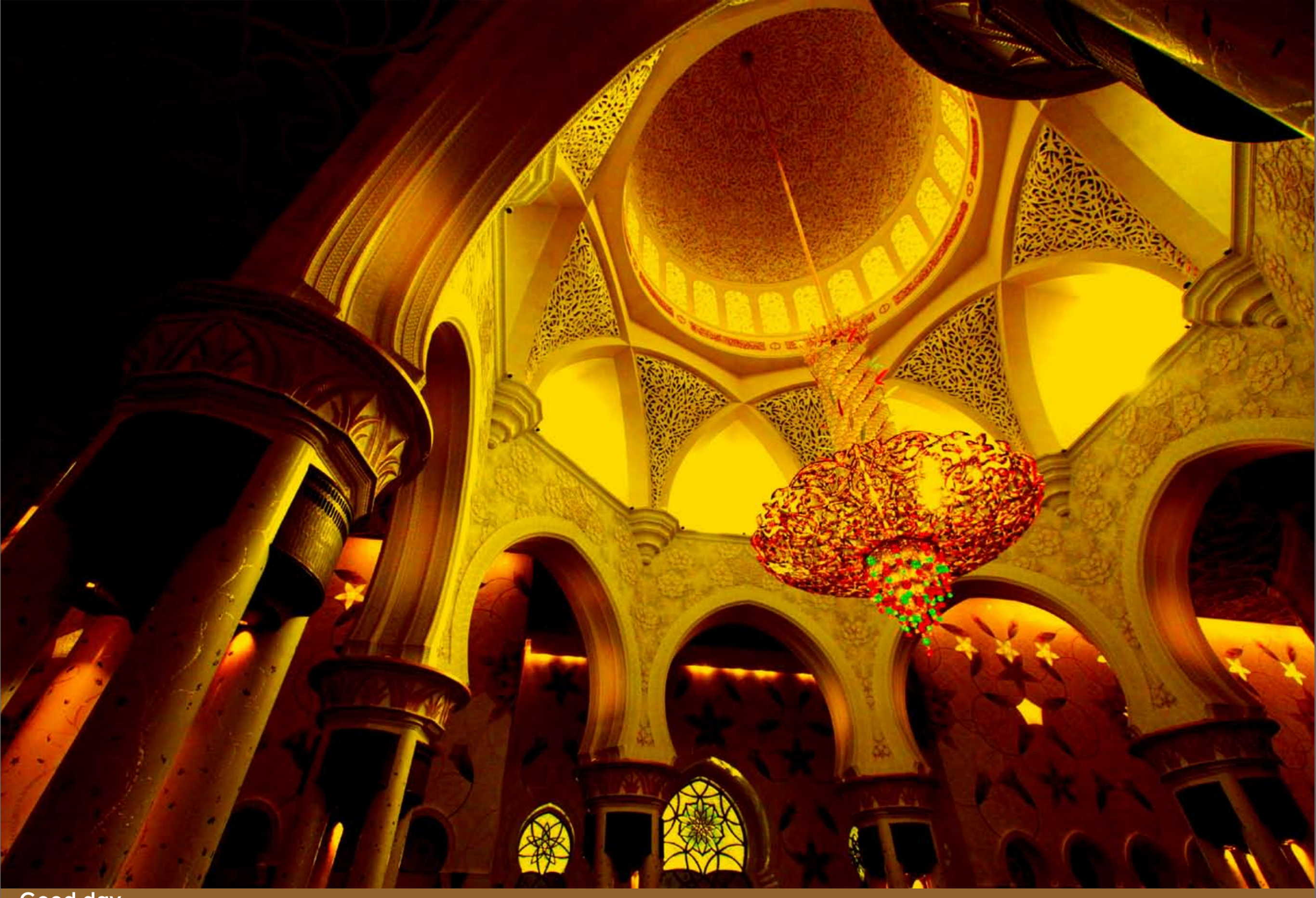




LMC Weekly Market Summary and Islamic Capital Markets News



Good day,

Global equities churned through another week of trade war turmoil. Stocks started higher on hopes that the strong U.S. economy and the start of earnings reporting season would draw attention away from tariff concerns. But on Wednesday, the U.S. tariff war with China kicked into high gear with the Trump administration announcing a list of \$200 billion worth of Chinese goods that will be the subject of the next round of protectionist measures. Equities around the world got pummeled and the U.S. dollar shot higher. By the next day, when it appeared China was striking a conciliatory tone, North American stock indices reversed course and more than made up the previous day's losses. Major Asian markets were all higher as trade sentiment improved at week's end; but European markets struggled in the face of some disappointing economic data. Most ended higher, but to a much more modest degree than their North American and Asian counterparts. In Britain, investors are growing concerned as Prime Minister May's government teeters into crisis with just a few months left to negotiate a Brexit deal.

Regionally, The US' Jacobs Engineering Group has been awarded a contract on the UAE Etihad Rail project. Under the agreement, the Dallas-headquartered company will provide critical technical and programme consulting services for the freight and passenger railway network – along with engineering and design services, according to the Construction Week. The UAE is looking to invest \$10 billion in South Africa's economy, including the tourism and mining sectors, the South African presidency said. Moreover, Saudi Arabia has pledged to invest a similar sum in the energy sector during the South African President Cyril Ramaphosa's visit to the Middle East, according to Reuters. It is worth noting that Ramaphosa seeks to attract \$100 billion in investments over the coming five years to boost the African nation's economy.



Market Summary

Week of July 06 – July 13

Index	Value	Weekly Change	YTD Change
Dow Jones Industrial AVG	25019.41	+2.30	+0.79
FTSE 100 Index	7661.87	+0.58	-0.40
NIKKEI 225	22597.35	+3.71	-3.87
Nymex Crude oil Future WTI	71.01	-3.78	+17.62
Gold	1241.45	-1.10	-4.69
EUR-USD	1.1685	-0.52	-2.72
USD-JPY	112.38	+1.73	-0.22
GBP-USD	1.3222	-0.46	-2.08
3 month Libor \$	2.33600	0 bps	+64 bps
5 year swap \$	2.8660	-1 bps	+62 bps
US Treasury 10 year yield	2.8280	0 bps	+42 bps

[More Market Info...](#)

Islamic Finance News

Week of July 08 – July 15

- Saudi Arabia Said to Seek Pitches for Islamic Bond Role - [More...](#)
- Fitch Rates Ajman Bank 'BBB+'; Outlook Stable - [More...](#)
- Moody's affirms Islamic Development Bank's Aaa rating, stable outlook - [More...](#)
- Fitch Affirms Sharjah Islamic Bank At 'BBB+'; Stable Outlook - [More...](#)
- Fitch Affirms Al Hilal Bank At 'A+'; Downgrades VR to 'B+' - [More...](#)
- Fitch Affirms Noor Bank At 'A-'; Upgrades VR to 'BB-' - [More...](#)
- Moody's changes outlook on Qatar's rating to stable from negative - [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.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	1.95%
2 Month	2.00%
3 Month	2.20%
6 Month	2.85%
1 Year	3.00%

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