



LMC Weekly Market Summary and Islamic Capital Markets News



Good day,

The U.S. and China's positive tone regarding progress in trade talks buoyed global equities this week. This occurred despite the ongoing partial U.S. government shutdown, mostly weaker global economic data, and the approach of fourth quarter earnings reporting season, which is expected to feature a distinct deterioration in guidance for 2019. All major European and Asian markets were in the green, but economic news was decidedly softer. Industrial production was weaker in France, Italy, the U.K. and Germany, and there were reports that Italy's budget battle with the European Union may have tipped the country into recession. Euro-area economic confidence measures took a hit, especially in France, where the Yellow Vest protests are hurting retailers and tourism. In China, consumer and producer price indices were weaker than expected, and car sales dropped year-over-year. But despite the evidence of a Chinese slowdown and fears of its potential global impact investors cheered recent stimulus measures and the apparent improvement in trade discussions.

Regionally, The average oil price in 2018 was \$70 per barrel (pb), the UAE energy minister Suhail al-Mazrouei said during an industry conference. This price level will boost global oil investment, the minister added. In December, members and non-members of the Organization of the Petroleum Exporting Countries (OPEC) agreed to cut their production by 1.2 million barrels per day as of January to improve prices. Al Rajhi Bank on Sunday revealed that it has received preliminary approvals from two central banks for the potential merger of one of its wholly-owned subsidiaries with a Malaysian firm. The Saudi-listed bank is looking to merge its unit Al Rajhi Banking & Investment Corporation (Malaysia) BHD with Malaysian Industrial Development Finance BHD (MIDF). "If an agreement is achieved, it will be subject to various conditions, including all relevant regulatory approvals. The merger is not expected to have a material impact on the Bank's financial statements," Al Rajhi Bank said in a statement to the Saudi Stock Exchange. Zania complex is scheduled to open in 2018, the statement added.



Market Summary

Week of Jan 04 – Jan 11

Index	Value	Weekly Change	YTD Change
Dow Jones Industrial AVG	23995.95	+2.40	+2.78
FTSE 100 Index	6918.18	+1.18	+1.53
NIKKEI 225	20359.7	+4.08	+1.72
Nymex Crude oil Future WTI	51.59	+7.57	+10.85
Gold	1287.5	+0.18	+0.82
EUR-USD	1.1469	+0.65	+0.03
USD-JPY	108.482	-0.03	-1.15
GBP-USD	1.2844	+0.95	+0.82
3 month Libor \$	2.78731	-2 bps	-1 bps
5 year swap \$	2.6147	+4 bps	+8 bps
US Treasury 10 year yield	2.7010	+3 bps	+2 bps

[More Market Info...](#)

Capital markets news

Week of Jan 06 – Jan 13

Islamic Finance

- Oil Giant Saudi Aramco to Issue First Global - [More...](#)
- Dubai Islamic Bank hires banks in preparation for Islamic bonds issue - [More...](#)
- Bahrain Sells 26 Million Dinars 182-day Islamic Sukuk - [More...](#)
- Confidence Returns to Indonesia's Financial Markets - [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	2.60 %
2 months	2.65 %
3 months	2.85 %
6 months	3.00 %
1 Year	3.40 %

For more details please do not hesitate to contact us.

If you wish to unsubscribe, please reply by the word (unsubscribe) to lmcweekly@lmc Bahrain.com

This report does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or any invitation to offer to buy or subscribe for any securities. The information and opinions contained in this report have been compiled or arrived at from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness and are subject to change without notice. Investors must make their own investment decisions. Past performance is not necessarily a guide to future performance. Nothing in this report should be construed as investment or financial advice or as an advisory to buy or sell the securities mentioned in this report or any related investments, may affect transactions or may buy, sell or offer to buy or sell such securities or any related investments. Additional information on the contents of this report is available on request.