



# LMC Weekly Market Summary and Islamic Capital Markets News



## Good day,

The fifth week of the longest partial U.S. government shutdown ever began with U.S. capital markets closed for Martin Luther King Jr. Day. When trading resumed Tuesday, it was to the news that the International Monetary Fund (IMF) had cut its global growth forecast for 2019 from 3.7 percent to 3.5 percent. U.S. stocks opened lower and global markets quickly followed suit. China reported its Gross Domestic Product in 2018 had increased at its weakest pace in 28 years, adding to the concerns about slowing global growth. On the trade-war front, statements from both sides suggested little progress was being made on key issues: U.S. Commerce Secretary Wilbur Ross said the U.S. and China are "miles and miles" away from an agreement. Most major European and Asian markets finished modestly higher, after first retreating as economic data deteriorated. In addition to the IMF forecast downgrade, the Euro-area manufacturing Purchasing Managers Index (PMI) fell, with most of the weakness coming from Germany. The European Central Bank held interest rates steady at its meeting, but said that risks had moved to the downside. In Japan, where the PMI reading was also weaker than expected, the Bank of Japan left policy unchanged too. In Britain, where employment and earnings growth have been remarkably resilient, stocks nonetheless posted the worst performance of major world markets, as Brexit uncertainty continued to swirl.

Regionally, Alfardan Group has declared its first project in the healthcare sector, Alfardan Medical with Northwestern Medicine (AMNM). Alfardan Medical with Northwestern Medicine (AMNM) will provide patients with a plethora of ambulatory care services, according to a company statement. "Alfardan Group has built its reputation on offering their clients a lifestyle in keeping with the quality, luxury, and premium services that they value," president & CEO of Alfardan Group, Omar Hussain Alfardan, commented. Located at Burj Alfardan in Lusail, AMNM will occupy 11,000 square metres over six dedicated floors.



Index	Value	Weekly Change	YTD Change
<b>Dow Jones Industrial AVG</b>	24737.20	+0.12	+5.96
<b>FTSE 100 Index</b>	6809.22	-2.28	+3.48
<b>NIKKEI 225</b>	20773.56	+0.52	+3.79
<b>Nymex Crude oil Future WTI</b>	53.69	-0.20	+15.36
<b>Gold</b>	1303.15	+1.67	+2.04
<b>EUR-USD</b>	1.1406	+0.38	-0.51
<b>USD-JPY</b>	109.551	-0.21	-0.17
<b>GBP-USD</b>	1.3196	+2.52	+3.58
<b>3 month Libor \$</b>	2.75163	-1 bps	-4 bps
<b>5 year swap \$</b>	2.6802	-3 bps	+15 bps
<b>US Treasury 10 year yield</b>	2.7580	-3 bps	+7 bps

[More Market Info...](#)

## Islamic Finance News Week of Jan 20 – Jan 27

- Kuwait Fin House Offers 1 Share For 2,326 Ahli United Shares - [More...](#)
- Abu Dhabi Banks to Discuss Three-Way Merger Plan Update Tuesday - [More...](#)
- NBB Concludes Due Diligence On Bahrain Islamic Bank - [More...](#)
- Dubai Islamic Bank Closes \$750m A\$1 Perpetual Sukuk - [More...](#)
- Dubai Investments Park Hires Banks For Sukuk Meetings - [More...](#)
- Dubai's Amlak Restarts Talks on Restructuring Terms of Debt - [More...](#)
- Saudi Arabia Raises 7.1b Riyals In Local Riyal Sukuk Offering - [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
<b>1 month</b>	<b>2.60 %</b>
<b>2 months</b>	<b>2.65 %</b>
<b>3 months</b>	<b>2.85 %</b>
<b>6 months</b>	<b>3.00 %</b>
<b>1 Year</b>	<b>3.40 %</b>

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