



# LMC Weekly Market Summary and Islamic Capital Markets News



## Good day,

U.S. and Europe, stocks were pressured by renewed concerns about U.S.-China trade talks, the risk of another U.S. government shutdown, Brexit turmoil, and lower European growth forecasts. Many Asian markets spent all or part of the week closed for Lunar New Year holidays. The benchmark index touched its highest level in almost four months, boosted by corporate earnings reports, and still buoyed by the dovish tone set by the U.S. Federal Reserve (the Fed) last week. After the European Union once again said the Brexit agreement will not be re-negotiated, investors are now bracing for the likelihood of a no-deal exit. Nonetheless, stocks in London managed a gain, helped by a weakening currency. While much of Asia was closed for the holidays, Japanese equities dipped slightly, but Australian markets jumped to a four-month high on strong earnings.

Regionally, The Kuwaiti real estate sector saw a higher amount of sales during the fourth quarter of 2018, recording their highest levels in four years. Real estate sales increased by 23% quarter-on-quarter (91% year-on-year) to KWD 1 billion (\$3.29 billion) in Q4-2018, according to a report released by the National Bank of Kuwait (NBK) on Saturday. The main factor behind that growth was the investment apartment sector, along with an increase in property prices. Brazil's exports to the Arab World reached \$11.48 billion during 2018. Last year, the South American country exported goods to the UAE, Egypt, Saudi Arabia, and Kuwait worth of \$2 billion, \$2.13 billion, \$2.1 billion, and \$227 million, respectively, according to the Arab Brazilian Chamber of Commerce (ABCC). The volume of Brazil's exports to the Arab World registered 43 billion kilograms in 2018.



## Market Summary Week of Feb 01 – Feb 08

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	25106.33	+0.17	+7.54
<u>FTSE 100 Index</u>	7071.18	+0.73	+4.25
<u>NIKKEI 225</u>	20333.17	-2.19	+1.59
Nymex Crude oil Future WTI	52.72	-4.60	+13.28
Gold	1314.5	-0.24	+2.93
EUR-USD	1.1323	-1.16	-1.24
USD-JPY	109.73	+0.21	-0.01
GBP-USD	1.2944	-1.03	+1.60
<u>3 month Libor \$</u>	2.69775	-3 bps	-10 bps
<u>5 year swap \$</u>	2.5364	-5 bps	0 bps
<u>US Treasury 10 year yield</u>	2.6340	-7 bps	-5 bps

[More Market Info...](#)

## Capital markets news Week of Feb 03 – Feb 10

### Islamic Finance

- Bahrain to Focus on 'Stringent Cost Controls' to Balance Budget - [More...](#)
- Turkey Islamic Banking Growth Set to Remain Subdued, Fitch Says - [More...](#)
- Dubai Developers Balk at How Much Investors Want for Their Bonds - [More...](#)
- Bahrain Sells 26M Dinars of 4.39% 182-day Sukuk; Bid-Cover 1.19 - [More...](#)
- Fitch affirms FAB rating at 'AA-'; outlook 'Stable' - [More...](#)
- Fitch Affirms Dubai Islamic Bank at 'A'; Outlook Stable - [More...](#)

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>

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](mailto: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 financial advice or as an advice to buy or sell the securities of the company referred to in this report. LMC and/or its clients may buy, sell or offer 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.