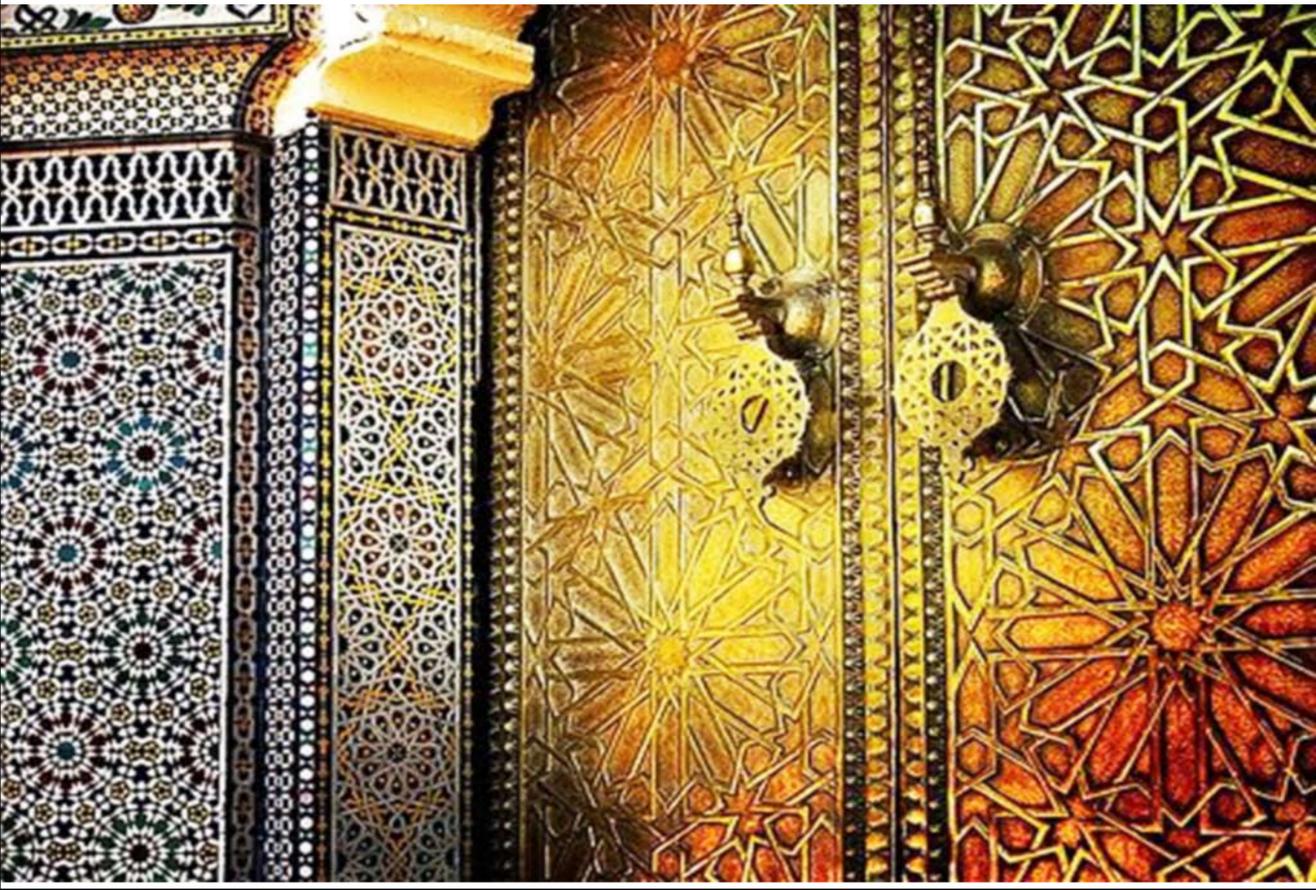




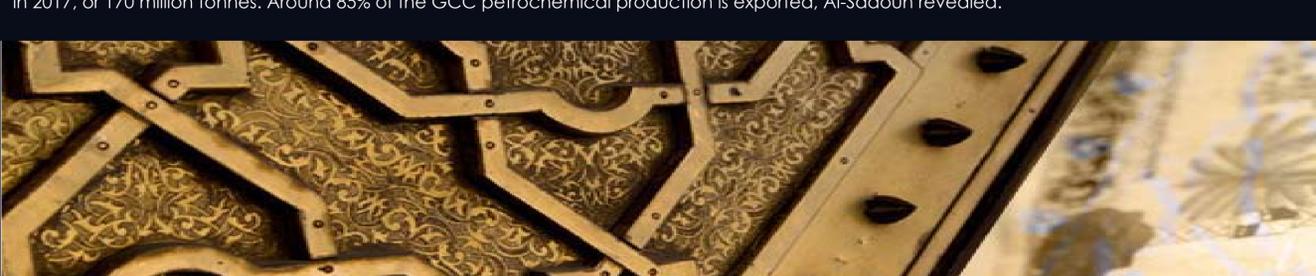
# LMC Weekly Market Summary and Islamic Capital Markets News



## Good day,

Globally, stocks markets were generally in the green, bolstered by progress in U.S.-China trade talks, and by minutes from January's U.S. Federal Reserve meeting that reaffirmed policy-makers' recent pivot to a more patient approach to interest rate hikes. Major U.S. equity indices mostly drifted sideways for the week, finishing with a slight gain, as investors weighed the cautious optimism for a trade deal with China against rising trade tensions between the U.S. and the European Union, and further deterioration in economic data. Regarding talks with China, U.S. President Donald Trump once again signalled flexibility on the March 1 tariff deadline, and various officials suggested memorandums were being prepared that could form the basis of a deal. Equities in both Europe and Asia were mostly higher on the improving tone of U.S.-China negotiations. Major European markets including Germany and France managed gains even as most economic reports disappointed and the E.U.'s own U.S. trade tensions heated up. U.K. Prime Minister Theresa May suffered a political setback as three members of her party resigned, and credit rating agency Fitch put the U.K. rating on a negative watch due to the heightened risk of a "no deal Brexit". In Japan, a dismal trade report, including a plunge in shipments to China, underscored how China's economic slowdown is rippling through the region. But stocks in both countries climbed as investors bet that recent stimulative measures would soon boost activity.

Regionally, The shareholders of India's Jet Airways, which is 24%-owned by Etihad Airways, have approved a plan to increase the company's capital, converting existing debt to equity. The plan will allow the carrier's lenders to buy stakes in it, according to Reuters. Jet Airways' share capital will be increased to INR 22 billion (\$309.8 million) from INR 2 billion (\$28.16 million). Last month, the Indian airline agreed on a group of conditions set by Etihad Airways to bail out the troubled Indian carrier. Etihad Airways doubled its stake in India's debt-laden to 49% from 24% in January. The GCC's petrochemicals sector is expected to receive around \$50 billion in investments in the coming six years. Total investments pumped into the sector have exceeded \$150 billion in the GCC six countries, the Gulf Petrochemicals and Chemicals Association's (GPCA) secretary general Abdulwahab Al-Sadoun told Mubasher. Many petrochemicals projects are underway all over the GCC countries, Al-Sadoun added. The top official added that the GCC members have become one the world's main petrochemicals producers, noting that the region accounted for 11% of the global output in 2017, or 170 million tonnes. Around 85% of the GCC petrochemical production is exported, Al-Sadoun revealed.



## Market Summary

Week of Feb 15 – Feb 22

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	26031.81	+0.57	+11.50
<u>FTSE 100 Index</u>	7178.60	-0.80	+7.46
<u>NIKKEI 225</u>	21425.51	+2.51	+7.05
<u>Nymex Crude oil Future WTI</u>	57.26	+3.00	+23.03
<u>Gold</u>	1328.25	+0.51	+4.01
<u>EUR-USD</u>	1.1335	+0.35	-1.13
<u>USD-JPY</u>	110.688	+0.20	+0.86
<u>GBP-USD</u>	1.3053	+1.27	+2.46
<u>3 month Libor \$</u>	2.64625	-4 bps	-15 bps
<u>5 year swap \$</u>	2.5323	-5 bps	0 bps
<u>US Treasury 10 year yield</u>	2.6520	-1 bps	-3 bps

[More Market Info...](#)

## Capital markets news

Week of Feb 17 – Feb 24

## Islamic Finance News

- Bahrain's Mumtalakat Raises \$600 Million From 5-Year Sukuk - [More...](#)
- Turkish Treasury to Sell Gold Bonds, Gold-Based Sukuk - [Bloomberg](#)
- Fitch Corrects Jordan Islamic Bank Release On Rating Driver - [More...](#)
- Turk Eximbank to Sign Islamic Syndicated Loan in Jeddah: CEO - [More...](#)
- Bahrain Sells 43M Dinars of 4.15% 91-day Sukuk; Bid-Cover 1.53 - [More...](#)
- Almarai Hires Banks for Dollar Fixed-Income Meetings - [More...](#)
- Qatar International Islamic Bank Hires Banks for Sukuk - [Bloomberg](#)

## 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>

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 investment or 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 have positions in or on advice to 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.