



LMC Weekly Market Summary and Islamic Capital Markets News



Good day,

Global equities moved higher in response to positive economic data in all major regions and hopes for progress in U.S-China trade negotiations. The S&P 500 rose every day this week, as economic data suggested the recent period of economic weakness was coming to an end. Reports on employment, manufacturing, construction and inventories all helped buoy investor sentiment. In Europe, investors cheered improving retail sales and a better than expected services Purchasing Managers Index (PMI), and shrugged off more news of a slump in German manufacturing. As the new Brexit day (tentatively April 12), draws close, the U.K.'s manufacturing PMI unexpectedly jumped to its highest reading in over a year. Asian stock markets all rose after China reported a better than expected PMI, a sign that government stimulus efforts are reversing the growth slowdown there.

Regionally, The UAE government has decided to grant long-term visas 100 Arab start-ups, the Emirates News Agency (WAM) reported on Saturday. The 100 start-ups were selected at the World Economic Forum on the Middle East and North Africa, which is held in Jordan between 6 and 7 April. "The UAE is a global incubator for emerging innovations. Our innovation-friendly legislative structure is essential for start-up companies," secretary general of the UAE Cabinet Abdulla bin Touq stated. Around 20% of the Arab world's 100 most promising startups are based in the UAE, according to the World Economic Forum's latest report. Saudi Aramco has signed a SAR 60 billion (\$16 billion) agreement with Saudi Arabia Small & Medium Enterprises General Authority (Monsha'at). The agreement is aimed at improving the kingdom's investment climate and opening investment potentials in the oil and gas field as SMEs support, Aramco said in a statement. Saudi Aramco has determined over 140 investment opportunities for SMEs, which will enable them to supply goods and services required by the company, vice president of procurement & supply chain management Mohammad Al-Shammary revealed.



Market Summary

Week of March 29 – April 05

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	26424.99	+1.91	+13.19
<u>FTSE 100 Index</u>	7446.87	+2.30	+8.09
<u>NIKKEI 225</u>	21807.5	+2.84	+8.96
Nymex Crude oil Future WTI	63.08	+4.89	+35.54
Gold	1291.75	-0.04	+1.15
EUR-USD	1.1216	-0.02	-2.17
USD-JPY	111.73	+0.78	+1.81
GBP-USD	1.3038	+0.02	+2.34
<u>3 month Libor \$</u>	2.59213	-1 bps	-20 bps
<u>5 year swap \$</u>	2.3468	+6 bps	-19 bps
<u>US Treasury 10 year yield</u>	2.4960	+9 bps	-19 bps

[More Market Info...](#)

Islamic Finance News

Week of March 31 – April 07

Islamic Finance

- First Abu Dhabi Bank, Abu Dhabi Islamic Bank deny merger talks - [More...](#)
- Abu Dhabi Said to Weigh Merger to Create Top Middle East Bank - [More...](#)
- Warba Bank Stock Up 2.7% to Highest in Four Years - [Bloomberg](#)
- Turkish Treasury to repay over \$7B debt in April-June - [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.Is, 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 month	2.65 %
3 month	2.85 %
6 month	3.00 %
1 Year	3.40 %

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