



Good day,

The U.S. Federal Reserve met for the first time under new Chairman Jerome Powell, and as expected, raised its benchmark lending rate a quarter-point. The central bank's policy committee cited an improving economic outlook as it forecast a steeper rate hike path in 2019 and 2020, but continued to project a total of three increases this year. Global equities dropped as the Trump administration announced tariffs on goods from China, boosting fears of a trade war that would drag global growth lower. Adding to global worries were the escalating rift between Russia and the U.K., a cronyism scandal in Japan, and increased fears that U.S. President Donald Trump might fire special counsel Robert Mueller. Dollar weakness, trade fears, and geopolitical tensions boosted gold prices to their highest level in over a month. The tariffs announcement in Washington hit stocks in China the country targeted by the measures as well as in Japan, whose export-heavy economy is vulnerable to a possible resulting slowdown in the region. Major European equity markets were all down as some economic data weakened, and global trade war fears depressed investor sentiment readings.

Regionally, UAE market becomes unattractive for contractors, the real estate sector is facing a major challenge as an environment of rivalry and disputing was developed between contractors and clients. Among the main complaints brought up by some companies in the giant industry were late payment, unprofessional contract-drafting, and some other point peculiar to the Middle Eastern culture in general. National Consumer Holding has sold its share in an investment by its subsidiaries in the UAE Rocmet Corporation and Special Steel. The sale value stands at about KWD 552,950 (\$1.85 million), according to a bourse statement on Sunday. A profit worth nearly KWD 2,630 is expected to be realised from this deal, the statement added.

Market Summary

Week of March 16 – March 23

Index	Value	Weekly Change	YTD Change
<u>Dow Jones Industrial AVG</u>	23533.20	-5.67	-5.20
<u>FTSE 100 Index</u>	6921.94	-3.38	-6.33
<u>NIKKEI 225</u>	20617.86	-4.88	-12.29
Nymex Crude oil Future WTI	65.88	+5.68	+9.13
Gold	1347.25	+2.50	+3.43
EUR-USD	1.2353	+0.51	+2.84
USD-JPY	104.7385	-1.20	-7.01
GBP-USD	1.4132	+1.36	+4.66
<u>3 month Libor \$</u>	2.29155	+9 bps	+59 bps
<u>5 year swap \$</u>	2.7510	-5 bps	+51 bps
<u>US Treasury 10 year yield</u>	2.8140	-3 bps	+41 bps

[More Market Info...](#)



Islamic Finance News

Week of March 18 – March 25

- Bahrain \$Benchmark Long 7Y Sukuk, 12Y, and/or 30Y Bonds - [More...](#)
- Saudi Investment Bank Makes 1 Billion-Riyal Sukuk Placement - [More...](#)
- Dana Gas Said to Start Individual Talks to End Sukuk Impasse - [More...](#)
- Jordan to Issue \$1b Eurobond in November: Finance Minister - [More...](#)
- Saudi Arabia Raises 4.85 Billion Riyals From Sukuk Tap Offering - [More...](#)
- Dubai Investments says Arkan Bank To Have \$100m Paid-Up Capital - [More...](#)
- Bahrain Sells 43 Million Dinars 91-day Sukuk - [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	1.90%
2 months	2.10%
3 months	2.30%
6 months	2.85%
1 Year	3.00%

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