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OUR WEEKLY CAPITAL MARKETS UPDATE

US Indices	Net			
	Closing	Change	% Change	YTD
DJIA	20,663.22	+66.50	0.32%	4.56%
S&P 500	2,362.72	+18.74	0.80%	5.53%
NASDAQ Composite	5,911.74	+83.00	1.42%	9.82%

Europe Indices	Net			
	Closing	Change	% Change	YTD
UK - FTSE 100	7,322.92	-13.90	-0.19%	2.52%
Eurozone - STOXX 50	3,160.69	+33.75	1.08%	4.99%
France - CAC 40	5,122.51	+101.61	2.02%	5.35%
Germany - DAX	12,312.87	+248.60	2.06%	7.25%
Netherlands - AEX	516.54	+5.01	0.98%	6.91%
Switzerland - SMI	8,658.89	+45.25	0.53%	5.34%

BRICS Indices	Net			
	Closing	Change	% Change	YTD
Brazil - Ibovespa	64,984.07	+1,130.30	1.77%	7.90%
Russia - MICEX	1,995.90	-43.87	-2.15%	-10.61%
India - SENSEX	29,620.50	+199.10	0.68%	11.24%
China - Shanghai	3,222.51	-46.93	-1.44%	3.83%
South Africa - JSE Africa	52,056.06	+239.75	0.46%	2.77%

Asia-Pacific Indices	Net			
	Closing	Change	% Change	YTD
Japan - Nikkei 225	18,909.26	-353.27	-1.83%	-1.07%
Hong Kong - Hang Sen	24,111.59	-246.68	-1.01%	9.60%
South Korea - KOSPI	2,160.23	-8.72	-0.40%	6.60%
Australia - ASX 200	5,864.91	+111.36	1.94%	3.51%

Commodities	Net			
	Closing	Change	% Change	YTD
Gold Spot	1,249.20	+5.63	0.45%	8.86%
Silver Spot	18.27	0.50	2.83%	14.68%
Platinum Spot	950.35	-14.32	-1.48%	5.23%
Palladium Spot	798.77	-10.73	-1.33%	17.30%
Crude Oil (WTI)	50.60	+2.63	5.48%	-5.81%
Crude Oil (Brent)	53.53	+2.73	5.37%	-5.79%
Baltic Dry Ind	1,297.00	+57.00	4.60%	34.96%

Money Markets	Closing	Net		Net Change (YTD)
		Change (5-D)	Change (6-M)	
3M Libor	1.150	(0.002)	0.296	0.152
12M Libor	1.802	(0.001)	0.250	0.116
3M Euribor	(0.329)	0.001	(0.028)	(0.010)
12M Euribor	(0.109)	(0.002)	(0.045)	(0.027)
10Y US	2.387	(0.025)	0.793	(0.057)
10Y UK	1.139	(0.057)	0.393	(0.100)
10Y Germany	0.328	(0.075)	0.447	0.120
10Y Japan	0.070	0.005	0.159	0.024
10Y India	6.680	(0.151)	(0.137)	0.165

Currencies	Closing	
	USD	Local
GBP/USD	1.255	EUR/USD 1.065
USD/JPY	111.390	AUD/USD 0.763
USD/CHF	1.003	EUR/AED 3.913
USD/INR	64.850	EUR/INR 69.300
USD/CNY	6.887	EUR/CHF 1.069
USD/RUB	56.265	AED/INR 17.647

Source: Bloomberg

International Market News Update

The S&P 500 Index ended trading Friday down 0.23 percent to 2362.72, while the Dow Jones Industrial Average fell 0.31 percent to 20,663.22. Small caps fared better, as the Russell 2000 Index rose 0.26 percent. Since the start of the year, the S&P 500 is up 5.7 percent, its best quarterly performance since 2015, and the Dow has gained 4.9 percent. Looking ahead to the second quarter, analysts said investor focus is turning to whether political developments will cloud the brightening global economic outlook. President Donald Trump's setback on his flagship health-care bill has cast a shadow on his broader fiscal agenda.

European shares climbed on Thursday, helped by gains among industrials and commodity stocks, while German blue chips came within striking distance of their all-time highs. The pan-European STOXX 600 rose 0.5 percent to 380.4 points, its highest level in nearly 16 months, while Germany's DAX added 0.4 percent to 12,256 points, just 1.1 percent below a record high hit almost two years ago. Traders said investors were growing confident about prospects for the region's stocks as the economy improves, offsetting political jitters ahead of elections in France and Germany and Britain's divorce from the European Union. European shares have risen more than 18 percent since the lows hit in June last year in a rally that has been supported by improving economic data, brighter earnings and expectations of a big fiscal stimulus in the United States.

Japanese stocks dropped to more than seven-week closing lows on Friday in choppy trade as investors locked in gains on the last trading day of the fiscal year, led by selling in futures and bellwether stocks such as exporters. The Nikkei share average fell 0.8 percent to 18,909.26, the lowest close since Feb. 9. The benchmark index declined 1.8 percent for the week and 1.1 percent for the month. For the quarter, it dropped 1.1 percent. All sectors but the utility were in negative territory. Exporters lost ground, with Toyota Motor Corp falling 1.1 percent and Honda Motor Co dropping 1.3 percent. The broader Topix shed 1.0 percent to 1,512.60, with 2.2 billion shares changing hands, the biggest since March 10. The JPX-Nikkei Index 400 dropped 0.9 percent to 13,522.45.

Commodity in Focus

Gold closed at an 8.2 percent quarterly rise on Friday, its best quarter in a year, as uncertainty over President Donald Trump's tax and investment plans and a series of elections in Europe fuelled demand for bullion as a safe haven.

Spot gold was up 0.56 percent at \$1,249.89 per ounce. U.S. gold futures for April delivery rose \$2.30 to settle at \$1,247.30. Gold futures for June delivery gained \$3.20 to settle at \$1,251.20.

- NOUVELLES -

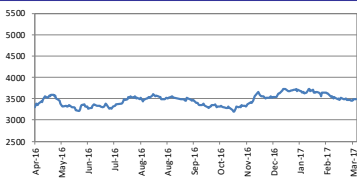
OUR WEEKLY CAPITAL MARKETS UPDATE

Middle East Market News Update

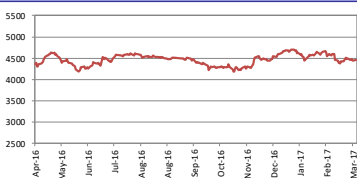
Key Indices

	Closing	Net Change	% Change	YTD
Dubai - DFM	3,491.46	+22.98	0.66%	-1.12%
Abu Dhabi - ADX	4,449.66	-15.53	-0.35%	-2.13%
Saudi Arabia - TASI	6,990.43	+116.31	1.69%	-3.05%
Qatar - QE	10,397.85	-15.00	-0.14%	-0.37%
Bahrain - BHSE	1,346.08	-32.47	-2.36%	10.29%
Oman - MSM 30	5,537.74	-116.28	-2.06%	-4.24%
Kuwait	7,021.37	-19.14	-0.27%	22.15%

Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Kuwait Financial Centre “Markaz”, in its recent research report titled GCC Bonds & Sukuk Market Survey, has highlighted the trends pertaining to bonds and sukuk issuances in the GCC region during 2016. The report stated that the aggregate primary issuance of bonds and sukuk by GCC entities, including Central Banks Local Issuances (CBLI), GCC Sovereign and Corporate Issuances, totaled \$167.54bn in 2016, a 41.20 percent increase from the total amount raised in 2015. A substantial increase in activities can be mainly attributable to sovereign issues by GCC governments as a response to plug the budget deficits due to persistently low oil prices. Saudi Arabia was the lead issuer in the GCC during 2016. During 2016, a total of \$65.104bn was raised by the GCC central banks, namely by the Central Bank of Kuwait, Bahrain, Qatar, and Oman. The Central Bank of Kuwait raised the highest amount with \$37.134bn, representing 57.04 percent of the total amount raised by CBLIs through 65 issuances.

En Bref.... Biggest Market News

Apple Inc, Amazon.com Inc and Google have joined bidding for Toshiba and flash memory unit, vying with others for the Japanese firm's prized semiconductor operation, the Yomiuri Shimbun daily reported on Saturday. Toshiba shareholders on Thursday agreed to split off its flash memory business, paving the way for a sale to raise at least \$9 billion to cover U.S. nuclear unit charges that threaten the conglomerate's future. The Yomiuri newspaper said bidding prices from Apple, Amazon or Google, owned by Alphabet Inc, were not known. The Nikkei business daily reported on Friday that U.S. private equity firm Silver Lake Partners and U.S. chipmaker Broadcom Ltd have offered Toshiba about 2 trillion yen (\$18 billion) for the unit. About 10 potential bidders are interested in buying a stake in the microchip operation including Western Digital Corp, Micron Technology Inc financial investors.

Events in the week ahead

4 April – Reserve Bank of Australia Rate Decision.

6 April – US FOMC Meeting.

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