

| US Indices | Closing | Net Change | % Change | YTD |
|------------------|-----------|------------|----------|--------|
| DJIA | 17,689.86 | +121.33 | 0.69% | -0.75% |
| S&P 500 | 2,103.84 | +24.19 | 1.16% | 2.18% |
| NASDAQ Composite | 5,128.28 | +39.65 | 0.78% | 8.28% |

| Europe Indices | Closing | Net Change | % Change | YTD |
|---------------------|-----------|------------|----------|--------|
| UK - FTSE 100 | 6,696.48 | +191.35 | 2.94% | 1.99% |
| Eurozone - STOXX 50 | 3,459.88 | +129.12 | 3.88% | 15.18% |
| France - CAC 40 | 5,117.50 | +189.90 | 3.85% | 19.77% |
| Germany - DAX | 11,404.80 | +348.40 | 3.15% | 16.31% |
| Netherlands - AEX | 500.17 | +18.65 | 3.87% | 17.83% |
| Switzerland - SMI | 9,486.79 | +292.31 | 3.18% | 5.60% |

| BRICS Indices | Closing | Net Change | % Change | YTD |
|---------------------------|-----------|------------|----------|--------|
| Brazil - Ibovespa | 50,864.77 | +1,618.92 | 3.29% | 1.71% |
| Russia - MICEX | 1,663.20 | +78.28 | 4.94% | 19.09% |
| India - SENSEX | 28,187.06 | +625.68 | 2.27% | 2.50% |
| China - Shanghai | 3,622.91 | -102.65 | -2.76% | 12.00% |
| South Africa - JSE Africa | 51,881.97 | +580.42 | 1.13% | 4.24% |

| Asia-Pacific Indices | Closing | Net Change | % Change | YTD |
|-----------------------|-----------|------------|----------|--------|
| Japan - Nikkei 225 | 20,548.11 | +198.01 | 0.97% | 17.75% |
| Hong Kong - Hang Seng | 24,411.42 | +59.46 | 0.24% | 3.42% |
| South Korea - KOSPI | 2,008.49 | -30.32 | -1.49% | 4.85% |
| Australia - ASX 200 | 5,679.34 | +89.46 | 1.60% | 4.96% |

| Commodities | Closing | Net Change | % Change | YTD |
|-------------------|----------|------------|----------|---------|
| Gold Spot | 1,093.03 | -.95 | -0.09% | -7.71% |
| Silver Spot | 14.72 | 0.16 | 1.10% | -6.29% |
| Platinum Spot | 977.85 | -4.65 | -0.47% | -19.05% |
| Palladium Spot | 620.40 | 7.20 | 1.17% | -22.22% |
| Crude Oil (WTI) | 46.41 | -.98 | -2.07% | -12.88% |
| Crude Oil (Brent) | 51.11 | -2.36 | -4.41% | -10.85% |
| Baltic Dry Ind | 1,131.00 | +41.00 | 3.76% | 44.63% |

| Money Markets | Closing | Net Change (5-D) | Net Change (6-M) | Net Change (YTD) |
|---------------|---------|------------------|------------------|------------------|
| 3M Libor | 0.309 | 0.015 | 0.056 | 0.053 |
| 12M Libor | 0.828 | 0.021 | 0.207 | 0.200 |
| 3M Euribor | (0.023) | (0.004) | (0.077) | (0.101) |
| 12M Euribor | 0.167 | (0.003) | (0.103) | (0.158) |
| 10Y US | 2.194 | (0.023) | 0.403 | 0.023 |
| 10Y UK | 1.913 | (0.023) | 0.451 | 0.157 |
| 10Y Germany | 0.656 | (0.035) | 0.310 | 0.115 |
| 10Y Japan | 0.418 | 0.009 | 0.052 | 0.089 |
| 10Y India | 7.805 | (0.007) | 0.078 | (0.052) |

| Currencies | Closing | Closing |
|------------|---------|----------------|
| GBP/USD | 1.559 | EUR/USD 1.096 |
| USD/JPY | 124.180 | AUD/USD 0.728 |
| USD/CHF | 0.967 | EUR/AED 4.026 |
| USD/INR | 64.063 | EUR/INR 70.202 |
| USD/CNY | 6.210 | EUR/CHF 1.060 |
| USD/RUB | 62.531 | AED/INR 17.435 |

Source: Bloomberg

International Market News Update

The US economy grew by 2.3% on an annualized rate in the 2nd quarter of 2015. This follows a 0.6% growth in the US economy in the 1st quarter of 2015. What investors will be watching out for during the remaining part of the year is the impact of the strong US dollar and insufficient wage gains on the country's economy. Unemployment rates though remain at 7-year lows and that should boost economic growth in the 2nd half of 2015. The stock markets in the US had their best monthly gains in July 2015 since February 2015. This was backed by strong earnings and sales projections data from most of the blue-chip listed companies.

In Germany, unemployment unexpectedly rose for the 2nd straight month in July 2015, to 2.8 million. The unemployment rate in Germany though remains at 6.4%, the lowest level since 1990. For the 19-member Euro-area, the unemployment rate was 11% in July 2015. Inflation rose at an annualized rate of 0.2% in Germany and in the Euro-area as well in July 2015, the same as in June 2015. In Europe, stock markets continued to rise strongly last week as investors grew more comfortable that the recent deal with Greece would help prevent any imminent default by the country on its debt repayments or an exit from the Eurozone. Strong earnings data last week too helped the major stock markets in Europe to rise. Russia's central bank reduced benchmark interest rates for the 5th time in 2015. The 1-week auction rate in Russia was lowered to 11%, a fall of 0.5%.

Consumer price inflation in Japan rose 0.1% on an annualized rate in June 2015. Japan's central bank is hoping that its asset purchase program as well as the weakening yen will cause inflation to move higher to its 2% target, primarily due to the rising prices of imported raw materials and products. The Shanghai Composite fell sharply last week after official factory data released last week showed that the manufacturing had fallen to a 5-month low.

Commodity in Focus

Weak manufacturing data out of China along-with Iran's declaration last week that it would boost crude oil production immediately once sanctions were removed, caused crude oil prices to fall sharply last week. WTI crude oil fell to USD 45.63, its lowest level since 23rd March 2015. Brent crude oil fell to USD 49.83, its lowest level since 30th January 2015. Iran produced 2.85 million barrels a day last month compared with 3.6 million at the end of 2011.

For more information:

Mail: info@sidracapital.com

Tel: +971 4 4328369

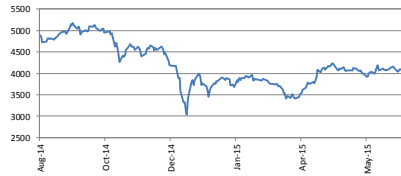
Fax: +971 4 4343806

| Key Indices | Closing | Net Change | % Change | YTD |
|---------------------|-----------|------------|----------|--------|
| Dubai - DFM | 4,120.05 | -25.63 | -0.62% | 9.17% |
| Abu Dhabi - ADX | 4,821.27 | -51.51 | -1.06% | 6.45% |
| Saudi Arabia - TASI | 8,783.82 | -296.19 | -3.26% | 5.41% |
| Qatar - QE | 11,750.29 | -163.29 | -1.37% | -4.36% |
| Bahrain - BHSE | 1,329.39 | -8.16 | -0.61% | -6.81% |
| Oman - MSM 30 | 6,498.55 | -69.54 | -1.06% | 2.45% |
| Kuwait | 6,212.88 | -46.82 | -0.75% | -4.94% |

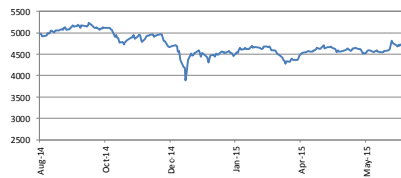
Middle East Market News Update

The continued fall in crude oil prices caused all stock markets in the GCC to remain negative last week. It is expected that strong earnings data would not be able to successfully stop the downward trend in the stock markets in the week ahead as the falling crude oil prices will remain the focus for investors in the region.

Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



En Bref..... Biggest Market News

The Chinese stock markets continue to fall. How does India expect to gain from this?

Since 12th June 2015, when the Chinese stock markets ended their bull-run, SENSEX - India's benchmark stock market index has risen by over 7.2%. Over USD 700 million of fund inflows into India have helped make this the world's best performance during these past 7 weeks. In contrast, the Shanghai Composite Index has fallen by over 30% during the same period.

The shift in equity exposure into India has also been prompted by the unprecedented trading restrictions that were imposed on Chinese stocks by the country's regulators and government to stem the sharp fall in the Chinese stock markets. 12th June 2015 also marks the lowest level made by the SENSEX in 2015. The SENSEX had fallen by over 12.4% from this year's high of 30024.74 that it had touched on 4th March 2015 to its level of 26307.07 that it had touched on 12th June 2015.

Earnings by Indian firms are projected to grow over 7 times faster than firms in China during the next 12 months. Profits at companies listed on the SENSEX are expected to climb by over 30% as compared to around 4% growth by the major Chinese companies during these 12 months. For investors who want to exit out of these Chinese companies, the trading restrictions imposed in China - ban on selling by major shareholders, halting initial public offerings and forcing more than 1,400 companies to suspend trading - are not good news.