

US Indices	Closing	Net Change	% Change	YTD
DJIA	16,472.37	+157.70	0.97%	-7.58%
S&P 500	1,951.36	+20.02	1.04%	-5.22%
NASDAQ Composite	4,707.78	+21.28	0.45%	-0.60%

Europe Indices	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,129.98	+20.97	0.34%	-6.64%
Eurozone - STOXX 50	2,977.99	-15.94	-0.53%	-0.86%
France - CAC 40	4,458.88	-21.78	-0.49%	4.36%
Germany - DAX	9,553.07	-135.46	-1.40%	-2.57%
Netherlands - AEX	422.58	-22	-0.05%	-0.45%
Switzerland - SMI	8,515.52	+9.58	0.11%	-5.21%

BRICS Indices	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	47,033.46	+2,202.00	4.91%	-5.95%
Russia - MICEX	1,612.56	-27.08	-1.65%	15.46%
India - SENSEX	26,220.95	+397.96	1.54%	-4.65%
China - Shanghai	3,052.78	-63.11	-2.03%	-5.62%
South Africa - JSE Africa	50,955.89	+624.77	1.24%	2.38%

Asia-Pacific Indices	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	17,725.13	-155.38	-0.87%	1.57%
Hong Kong - Hang Seng	21,506.09	+203.18	0.95%	-8.89%
South Korea - KOSPI	1,969.68	+25.04	1.29%	2.82%
Australia - ASX 200	5,052.02	+9.91	0.20%	-6.63%

Commodities	Closing	Net Change	% Change	YTD
Gold Spot	1,138.60	-7.60	-0.66%	-3.86%
Silver Spot	15.26	0.15	0.97%	-2.89%
Platinum Spot	910.00	-36.55	-3.86%	-24.67%
Palladium Spot	699.25	35.12	5.29%	-12.33%
Crude Oil (WTI)	45.54	-1.16	-0.35%	-14.51%
Crude Oil (Brent)	48.13	-1.47	-0.97%	-16.05%
Baltic Dry Ind	889.00	-54.00	-5.73%	13.68%

Money Markets	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	0.327	0.001	0.053	0.072
12M Libor	0.852	(0.009)	0.160	0.223
3M Euribor	(0.044)	(0.003)	(0.062)	(0.122)
12M Euribor	0.139	(0.007)	(0.056)	(0.186)
10Y US	1.993	(0.169)	0.081	(0.178)
10Y UK	1.701	(0.139)	0.109	(0.055)
10Y Germany	0.510	(0.139)	0.316	(0.031)
10Y Japan	0.317	(0.007)	(0.024)	(0.012)
10Y India	7.563	(0.152)	(0.175)	(0.294)

Currencies	Closing	Closing
GBP/USD	1.519	EUR/USD 1.122
USD/JPY	119.910	AUD/USD 0.705
USD/CHF	0.972	EUR/AED 4.119
USD/INR	65.513	EUR/INR 73.064
USD/CNY	6.357	EUR/CHF 1.090
USD/RUB	66.385	AED/INR 17.749

Source: Bloomberg

International Market News Update

Stock markets in the US rebounded last week after investors expressed confidence that the country's economy remained strong. The S&P 500 had its worst quarterly performance, during July-September 2015, since 2011. The index fell by around 8.7% during the quarter. The weak US jobs report last week had put some pressure on the stock markets after it was announced that employers in the US had added a less-than-projected 142,000 employees to their payrolls during September 2015. The addition to the payrolls for both the months of July and August 2015 were revised lower during the release of the September 2015 jobs report. The unemployment rate in the US remained at a 7-year low of 5.1%. The dollar fell against most major emerging market currencies last week and the weakening US dollar helped stocks of commodity producers rise up sharply last week.

The inflation rate for the Eurozone region turned negative during September 2015. This is the 1st negative inflation rate for the 19-country currency union during the past 6 months. On an annualised rate, consumer price inflation in the region fell by 0.1%. Investors now expect that the European Central Bank will add to its 1.1 trillion euro asset-purchase plan. Spain's benchmark stock market, IBEX 35, entered a bear market phase last week after it fell to 9231.30, which is more than 20% from its 2015 high of 11884.60. Voters in the Catalan province narrowly rejected a referendum last week to seek independence from Spain.

The Reserve Bank of India Governor Raghuram Rajan last week announced a reduction of 0.50% to India's benchmark interest rate. The interest rate is now at 6.75%, which is the lowest since May 2011. Instead of causing the Indian rupee to weaken against the USD, the rate cut helped the currency to strengthen to 65.4875, its highest level since 21st August 2015. The yield on India's 10-year government bond fell last week to its lowest level since 12th July 2013, after it touched 7.527%. Contraction was seen in China's manufacturing data for September 2015. The official gauge of factory manufacturing activity remained low at 49.8.

Commodity in Focus

The number of rigs targeting oil in the US last week fell to 614, which is the lowest level since August 2010. Brent crude oil rose to USD 49.84 and WTI crude oil rose to USD 47.10 last week. These are the highest prices since 23rd September 2015. US crude oil output fell to 9.1 million barrels a day last week, its lowest level since November 2014.

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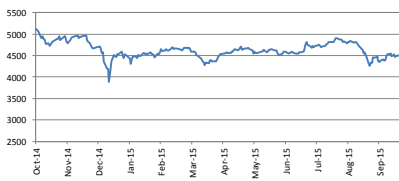
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Key Indices	Closing	Net Change	% Change	YTD
Dubai - DFM	3,619.44	+13.65	-0.36%	-4.10%
Abu Dhabi - ADX	4,519.96	+28.99	0.13%	-0.20%
Saudi Arabia - TASI	7,341.94	-128.25	-1.72%	-11.90%
Qatar - QE	11,453.13	+98.61	0.87%	-6.78%
Bahrain - BHSE	1,276.31	-2.18	0.00%	-10.53%
Oman - MSM 30	5,791.06	+16.03	0.44%	-8.70%
Kuwait	5,720.65	-33.84	-0.66%	-12.47%

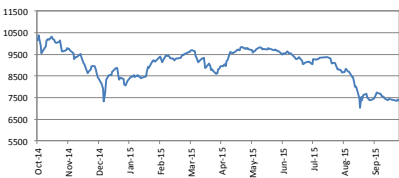
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Middle East Market News Update

All major stock markets in the GCC remained flat last week as crude oil prices traded in a very narrow range. In Saudi Arabia, the Capital Market Authority gave permission to Citigroup and Ashmore Group to trade directly in the country's stock market. These two will join HSBC as the only 3 firms allowed permission by the country's stock market regulator.

En Bref..... Biggest Market News

Major Asian currencies have biggest quarterly loss in over 7 years... What were the reasons?

Poor exports data from most Asian countries as well the devaluation of the Chinese yuan during August 2015 led most major Asian currencies to fall sharply during the July-September 2015 quarter. Weakness is expected to remain for these currencies in the coming months as investors prepare for an upcoming interest rate hike by the US Federal Reserve.

The Chinese yuan had fallen by around 3.7% within 24 hours of its devaluation in August. The Taiwanese dollar fell by around 7.45% during the quarter to its lowest level since 1st May 2009. The central bank in Taiwan had lowered interest rates for the 1st time since 2009. The Indonesian rupiah fell by around 10.28% during the quarter to its lowest level since 14th July 1998. Exports by Indonesia have fallen for 11 straight months. The Thai baht fell by around 8.5% during the quarter to its lowest level since 10th November 2006. Exports by Thailand have fallen for 8 straight months. The Indian rupee fell by around 2.6% during the quarter to its lowest level since 5th September 2013. Exports by India have fallen for 9 straight months.

Events in the week ahead

October 08 – Bank of England monetary policy announcement.

October 08 – Minutes of US Federal Reserve's September 2015 meeting are released.

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