

US Indices				
	Closing	Net Change	% Change	YTD
DJIA	17,006.77	+366.80	2.20%	-2.40%
S&P 500	1,999.99	+51.94	2.67%	-2.15%
NASDAQ Composite	4,717.02	+126.55	2.76%	-5.80%

Europe Indices				
	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,199.43	+103.42	1.70%	-0.69%
Eurozone - STOXX 50	2,860.26	+75.66	2.72%	-7.74%
France - CAC 40	4,456.62	+142.05	3.29%	-3.89%
Germany - DAX	9,824.17	+310.87	3.27%	-8.55%
Netherlands - AEX	437.99	+15.33	3.63%	-0.87%
Switzerland - SMI	7,982.57	+105.54	1.34%	-9.48%

BRICS Indices				
	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	49,084.87	+7,491.79	18.01%	13.23%
Russia - MICEX	1,878.29	+61.56	3.39%	6.64%
India - SENSEX	24,646.48	+1,492.18	6.44%	-5.63%
China - Shanghai	2,874.15	+106.94	3.86%	-18.79%
South Africa - JSE Africa	52,200.71	+2,771.31	5.61%	2.97%

Asia-Pacific Indices				
	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	17,014.78	+826.37	5.10%	-10.61%
Hong Kong - Hang Seng	20,176.70	+812.55	4.20%	-5.93%
South Korea - KOSPI	1,955.63	+37.06	1.93%	-0.29%
Australia - ASX 200	5,090.03	+210.07	4.30%	-3.89%

Commodities				
	Closing	Net Change	% Change	YTD
Gold Spot	1,258.95	+35.49	2.90%	18.65%
Silver Spot	15.51	0.81	5.50%	11.97%
Platinum Spot	978.80	64.55	7.06%	9.79%
Palladium Spot	555.25	70.30	14.50%	-1.37%
Crude Oil (WTI)	35.92	+3.14	9.58%	-3.02%
Crude Oil (Brent)	38.72	+3.62	10.31%	3.86%
Baltic Dry Ind	349.00	+22.00	6.73%	-26.99%

Money Markets				
	Closing	Net Change	Net Change	Net Change
		(\$-D)	(\$-M)	(YTD)
3M Libor	0.634	(0.002)	0.302	0.021
12M Libor	1.194	0.033	0.344	0.016
3M Euribor	(0.215)	(0.013)	(0.181)	(0.084)
12M Euribor	(0.028)	(0.011)	(0.186)	(0.088)
10Y US	1.874	0.112	(0.250)	(0.395)
10Y UK	1.484	0.085	(0.342)	(0.476)
10Y Germany	0.238	0.091	(0.430)	(0.391)
10Y Japan	(0.044)	0.021	(0.404)	(0.309)
10Y India	7.641	(0.142)	(0.113)	(0.120)

Currencies			
	Closing	Closing	
GBP/USD	1.423	EUR/USD	1.101
USD/JPY	113.740	AUD/USD	0.744
USD/CHF	0.993	EUR/AED	4.042
USD/INR	67.095	EUR/INR	73.714
USD/CNY	6.508	EUR/CHF	1.093
USD/RUB	71.875	AED/INR	18.232

Source: Bloomberg

International Market News Update

The Bull Run in the equity market continues for the third consecutive week, while the US treasury and bonds declined amid a continued recovery in risky assets and oil. The US non-farm payrolls rose by a higher than expected 242,000, with the US unemployment rate for February was unchanged at 4.9%.

A halt in the manufacturing growth for Eurozone. The Eurozone manufacturing index growth entered a 1 year low level. The purchasing manager index (PMI) slid to 50.80 to 52.90 in January – the lowest level since April 2013. Some good news from the European job market, the Eurozone unemployment rate declined to 10.3% from 10.4% the lowest level since 2012, despite of the economic slowdown.

The ECB (European central bank) on 10th of March, the recent run of weaker data comprising of negative core inflation will put pressure on the ECB Governor to deliver a market friendly response in the emerging markets.

Brazilian government made an announcement that its GDP has fallen by 3.8% in 2015 and is now facing the deepest recession since 1930s. The odds of a sooner than expected change in Brazil's political regime increased as former president Lula Da Silva was detained for questioning on potential corruption charges.

Commodity in Focus

Lower OPEC production in February due to pipeline explosions in Nigeria, Iraq supported the crude oil prices. Environmental Impact Assessment (EIA) also showed that the production was down in the key US Shale states. Metal prices also rebounded despite the little improvement in the fundamentals of the global economy.

The bullion metal continues to rally, prices of gold have shot up by over 18% from the beginning of 2016 levels. Gold still remains a safe haven for investors to park their investments or hedge against the other risky asset classes.

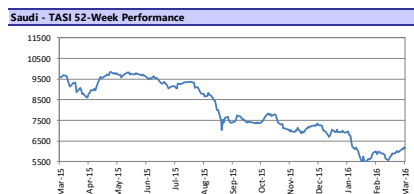
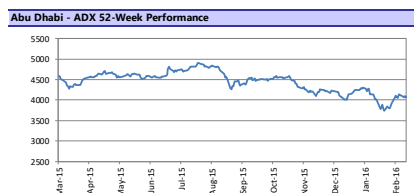
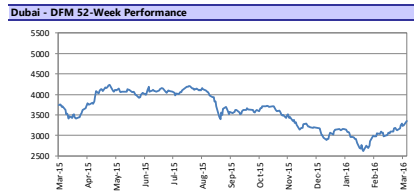
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Key Indices	Closing	Net Change	% Change	YTD
Dubai - DFM	3,344.18	+167.55	5.27%	6.13%
Abu Dhabi - ADX	4,556.43	+280.74	6.57%	5.78%
Saudi Arabia - TASI	6,390.94	+298.93	4.91%	-7.54%
Qatar - QE	10,136.57	+289.21	2.94%	-2.81%
Bahrain - BHSE	1,175.08	-7.22	-0.61%	-3.36%
Oman - MSM 30	5,406.53	+22.97	0.43%	0.01%
Kuwait	5,280.58	+67.90	1.30%	-5.96%



Source: Bloomberg

Middle East Market News Update

UAE, Kingdom of Saudi Arabia, Bahrain, Kuwait and Qatar credit rating was cut by Moody's to below investment grade, citing concern over the impact of low crude oil prices and finances

En Bref..... Biggest Market News

The Indian Finance minister, Mr Arun Jaitley rolled out the union budget for FY2016. The growth of GDP has accelerated to 7.6% and the fiscal deficit target to be around 3.7%.

It is Donald Trump from republicans and Hillary Clinton from democrats as the strongest contenders in race for the 2016 US presidential election.

Events in the week ahead

7th of March – Stanley Fishers speech

10th of March – ECB Meeting

10th of March – Weekly Jobless Claims

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