

US Indices	Closing	Net Change	% Change	YTD
DJIA	17,730.11	-160.25	-0.90%	-0.52%
S&P 500	2,076.78	-25.53	-1.21%	0.87%
NASDAQ Composite	5,009.21	-102.98	-2.01%	5.77%

Europe Indices	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,585.78	-167.92	-2.49%	0.30%
Eurozone - STOXX 50	3,310.08	-113.60	-3.32%	10.19%
France - CAC 40	4,808.22	-250.95	-4.96%	12.53%
Germany - DAX	11,058.39	-434.04	-3.78%	12.78%
Netherlands - AEX	474.14	-20.33	-4.11%	11.70%
Switzerland - SMI	8,912.84	-94.66	-1.05%	-0.79%

BRICS Indices	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	52,519.41	-1,497.56	-2.77%	5.02%
Russia - MICEX	1,631.65	-12.80	-0.78%	16.83%
India - SENSEX	28,092.79	+280.95	1.01%	2.16%
China - Shanghai	3,686.92	-505.96	-12.07%	13.98%
South Africa - JSE Africa	51,967.08	-702.67	-1.33%	4.41%

Asia-Pacific Indices	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	20,539.79	-166.36	-0.80%	17.70%
Hong Kong - Hang Seng	26,064.11	-1,081.64	-3.98%	10.42%
South Korea - KOSPI	2,104.41	+14.15	0.68%	9.86%
Australia - ASX 200	5,538.29	-7.60	-0.14%	2.35%

Commodities	Closing	Net Change	% Change	YTD
Gold Spot	1,168.70	-6.82	-0.58%	-1.32%
Silver Spot	15.70	-0.11	-0.70%	-0.09%
Platinum Spot	1,083.20	0.40	0.04%	-10.33%
Palladium Spot	685.55	6.30	0.93%	-14.05%
Crude Oil (WTI)	55.52	-4.11	-6.89%	4.22%
Crude Oil (Brent)	60.32	-2.94	-4.65%	5.22%
Baltic Dry Ind	805.00	-18.00	-2.19%	2.94%

Money Markets	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	0.284	0.003	0.029	0.029
12M Libor	0.772	(0.005)	0.139	0.143
3M Euribor	(0.015)	-	(0.091)	(0.093)
12M Euribor	0.163	0.001	(0.160)	(0.162)
10Y US	2.382	(0.090)	0.272	0.211
10Y UK	1.997	(0.190)	0.279	0.241
10Y Germany	0.791	(0.131)	0.293	0.250
10Y Japan	0.488	0.018	0.159	0.159
10Y India	7.804	(0.010)	(0.072)	(0.053)

Currencies	Closing	Closing
GBP/USD	1.557	EUR/USD 1.111
USD/JPY	122.790	AUD/USD 0.752
USD/CHF	0.940	EUR/AED 4.082
USD/INR	63.439	EUR/INR 70.379
USD/CNY	6.206	EUR/CHF 1.044
USD/RUB	55.970	AED/INR 17.265

Source: Bloomberg

International Market News Update

The jobless rate in the US fell to 5.3% in June 2015, which is a 7-year low. Events in Greece continued to remain on the minds of investors and the stock markets in the country fell sharply, in their biggest weekly fall since March 2015. Labor force participation in the US fell to 62.6% in June 2015, which is the lowest level since October 1977. Pending home sales rose to a 9-year high in May 2015, giving indications that there was now strong momentum in the housing market. The yield on the 10-year Treasury bond rose to 2.4623% last week.

All major stock markets in Europe fell sharply last week as investors prepared for the results of the referendum in Greece. Greece was confirmed to have defaulted on 30th June 2015 after missing its repayment of nearly 1.7 billion to the International Monetary Fund. As per data released last week, the GDP was confirmed to have grown by 0.4% in the UK during the 1st quarter of 2015. The UK economy has now been growing for 9 straight quarters. The current account deficit in the UK still remained high at 5.8% of the country's GDP. Consumer confidence in the UK rose in June 2015 to its highest level in over 15 years. There are now growing expectations that the Bank of England, UK's central bank, too intends to raise interest rates soon. This will make it the 2nd major central bank, after the US Federal Reserve, which is planning to reduce monetary easing mechanisms.

The Shanghai Composite last week fell to 3629.907, its lowest level since 27th March 2015. The index has now fallen by over 29.9% from the 7-year high that it had touched on 12th June 2015. The stock market index has therefore had its worst 3-week fall since 1992. This was after margin traders continued to unwind their stock positions. SENSEX, India's benchmark stock market index, was the only major index to have risen last week. The index touched 28135.43, its highest level since 22nd April 2015. The Nikkei was able to limit its fall last week after the USD rose against the Japanese yen, due to the strong US jobs data.

Currency in Focus

The Australian dollar fell last week against the USD to its lowest level since 18th May 2009. It touched a low of 0.7509, after data released last week showed that economic growth and consumer spending remained poor. Australia is one of the world's largest exporters of iron-ore and iron-ore prices last week fell to their lowest levels since 1st May 2015.

For more information:

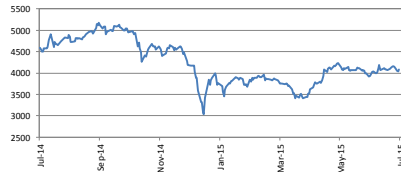
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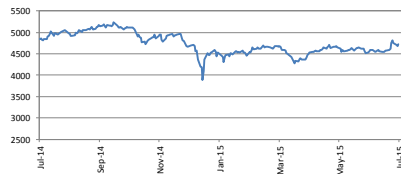
Fax: +971 4 4343806

Key Indices	Closing	Net Change	% Change	YTD
Dubai - DFM	4,068.92	+12.95	0.32%	7.81%
Abu Dhabi - ADX	4,737.58	+18.33	0.39%	4.61%
Saudi Arabia - TASI	9,134.39	-57.85	-0.81%	9.61%
Qatar - QE	12,008.01	-74.98	-0.62%	-2.26%
Bahrain - BHSE	1,348.99	-16.35	-1.20%	-5.44%
Oman - MSM 30	6,434.42	+2.13	0.03%	1.44%
Kuwait	6,190.39	-9.85	-0.16%	-5.28%

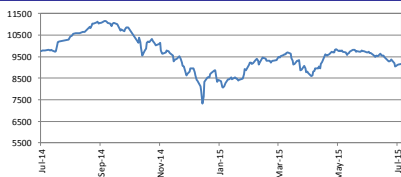
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Middle East Market News Update

Baring the stock market index in Saudi Arabia, other stock markets in the GCC remained flat last week as investors stayed on the side-lines awaiting more clarity from Greece. Saudi Arabia's benchmark stock market index fell as crude oil prices fell sharply last week. Also, investments by foreign investors into this index continue to remain very low.

En Bref..... Biggest Market News

The Greece debt repayment saga continues... What happens in the week ahead?

Capital controls were imposed by the Greek government last week as the country headed for a financial collapse. Banks in the country remained shut and citizens were allowed to only withdraw up to 60 Euros daily from ATMs last week. The country missed making its debt repayment of 1.7 billion euros to the International Monetary Fund (IMF) on 30th June 2015, which is the largest in the IMF's history.

Foreign ministers of all major countries in the Eurozone had indicated last week that their focus was now on containing the fall-out from the referendum that had been announced by the Greek Prime Minister Alexis Tsipras on June 27th 2015. The European Central Bank (ECB) cut all of Greece's further access to emergency funding once the referendum was announced. The European Central Bank had so far pumped 89 billion euros into the Greece's economy under the ECB's Emergency Liquidity Assistance program for the country.

This referendum was announced after the Greek government rejected suggestions made by its 3 main creditors – the International Monetary Fund, the European Central Bank and the European Commission – to indulge in more fiscal austerity in return for further monetary aid. Greek Finance Minister Yanis Varoufakis had indicated that he would resign if the referendum was not supported by the country's citizens. The referendum is also now an indicator of whether the Greek citizens want the country to continue to remain in the Eurozone.

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