

## International Market News Update

US Indices				
	Closing	Net Change	% Change	YTD
DJIA	18,146.74	+216.75	1.21%	4.14%
S&P 500	2,129.90	+31.04	1.48%	4.21%
NASDAQ Composite	4,956.76	+114.08	2.36%	-1.01%

Europe Indices				
	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,590.64	+12.81	0.19%	5.58%
Eurozone - STOXX 50	2,796.81	-29.05	-1.03%	-9.79%
France - CAC 40	4,190.68	-83.28	-1.95%	-9.63%
Germany - DAX	9,629.66	-146.46	-1.50%	-10.36%
Netherlands - AEX	433.77	-5.08	-1.16%	-1.82%
Switzerland - SMI	8,037.94	-47.27	-0.58%	-8.85%

BRICS Indices				
	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	53,140.74	+907.70	1.74%	22.59%
Russia - MICEX	1,894.35	-2.27	-0.12%	7.55%
India - SENSEX	27,126.90	+127.18	0.47%	3.86%
China - Shanghai	2,988.09	+55.62	1.90%	-15.57%
South Africa - JSE Africa	51,276.40	-1,081.10	-2.06%	1.15%

Asia-Pacific Indices				
	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	15,106.98	-575.50	-3.67%	-20.63%
Hong Kong - Hang Sen	20,564.17	-230.20	-1.11%	-6.16%
South Korea - KOSPI	1,963.10	-24.22	-1.22%	0.09%
Australia - ASX 200	5,230.54	-16.07	-0.31%	-1.23%

Commodities				
	Closing	Net Change	% Change	YTD
Gold Spot	1,366.33	+24.98	1.86%	28.77%
Silver Spot	20.27	0.51	2.60%	46.40%
Platinum Spot	1,097.35	38.40	3.63%	23.08%
Palladium Spot	618.17	12.54	2.07%	9.80%
Crude Oil (WTI)	45.41	-2.92	-6.04%	22.60%
Crude Oil (Brent)	46.76	-3.59	-7.13%	25.43%
Baltic Dry Ind	703.00	+26.00	3.84%	47.07%

Money Markets				
	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	0.667	0.014	0.046	0.054
12M Libor	1.253	0.028	0.098	0.075
3M Euribor	(0.293)	(0.003)	(0.150)	(0.162)
12M Euribor	(0.059)	(0.007)	(0.110)	(0.119)
10Y US	1.358	(0.086)	(0.758)	(0.912)
10Y UK	0.735	(0.128)	(1.035)	(1.225)
10Y Germany	(0.189)	(0.063)	(0.703)	(0.818)
10Y Japan	(0.282)	(0.029)	(0.511)	(0.547)
10Y India	7.385	(0.034)	(0.359)	(0.376)

Currencies			
	Closing	Closing	
GBP/USD	1.295	EUR/USD	1.105
USD/JPY	100.540	AUD/USD	0.757
USD/CHF	0.983	EUR/AED	4.065
USD/INR	67.370	EUR/INR	74.545
USD/CNY	6.691	EUR/CHF	1.086
USD/RUB	63.951	AED/INR	18.280

Source: Bloomberg

The S&P 500 Index and commodities rallied as two-year Treasuries slumped, after a surge in hiring alleviated concern about the strength of the world's largest economy. The S&P 500 briefly surpassed the 2,130.82 record close it set last year, capping an eight-day rebound of more than 6 percent that restored more than \$1.4 trillion in value to U.S. stocks. The yield on the two-year note, the coupon security most sensitive to Federal Reserve policy expectations, rose as the jobs data lifted the odds for higher rates this year. Silver surged, while Brazil's real led gains in emerging-market currencies. Stocks rallied in the U.S. as the June jobs report capped a week of evidence that the world's largest economy is on sounder footing than the prior payroll figure had indicated. The gains pushed the S&P 500 toward a closing record for the first time in 286 days, the longest stretch outside a bear market since the 1960s, and erased losses sparked by the U.K. secession vote.

European shares rose on Friday, ending a week of losses on a positive note with Milan outperforming thanks to a rally in its battered banking stocks. Equities got a boost late in the session from a stronger-than-expected jobs report in the United States. The pan-European STOXX Europe 600 rose 1.6 percent but still ended the week with a loss of 1.5 percent due to persistent worries over the economic and political fall-out of Britain's vote on June 23 to leave the European Union. Milan's blue chip index outperformed the region to gain 4.1 percent with banks Intesa Sanpaolo Banco Popolare and UniCredit posting gains of between 8.7 and 18.4 percent. The European banking index, the worst sectoral performer since Brexit and so far this year, rose 3.8 percent. The auto index rose 3.9 percent, making it the biggest sectoral gainer after data showed passenger vehicle sales in China rose 19.4 percent in June.

Global cross-border investment will probably decline by as much as 15 percent this year as trade remains sluggish, China's commerce minister said after a Group of 20 trade ministers meeting Sunday. The G-20 representatives pledged to increase their efforts to facilitate trade and urged other World Trade Organization member nations to do likewise to enable global commerce. The ministers had met in China's financial capital for two days of talks on how to boost investment cooperation before heads of state convene for a Sept. 4-5 leader's summit in the eastern city of Hangzhou. The ministers projected a 10 percent to 15 percent drop in cross-border investment this year. Britain's referendum in favor of leaving the European Union will crimp global trade in the short term, and a G-20 workshop will study the potential impact.

## Commodity in Focus

Oil futures suffered their largest weekly loss in five months on Friday and prices still have room to fall below \$40 a barrel before the year is done.

August West Texas Intermediate crude CLQ6, -0.04% settled Friday at \$45.41 a barrel on the New York Mercantile Exchange, up 0.6% for the session, but tallying a drop of 7.3% for the week

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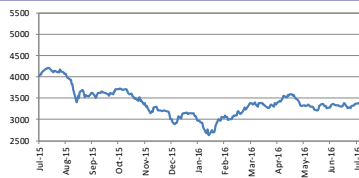
### Middle East Market News Update

Trading volumes on the Dubai Gold and Commodities Exchange (DGCX) recorded an all-time high, exceeding 9.5 million contracts in the first half of this year. Trading volume grew by nearly 50 percent compared to the same period last year, DGCX said in a statement. It added that on June 24, the Exchange recorded the highest ever daily volume with 150,570 contracts valued at \$3.55 billion despite uncertainty over the Brexit vote and its after effects on the global markets. Commodity prices have rebounded on speculation that supply disruptions and production cuts are whittling away the surpluses that caused the price collapse.

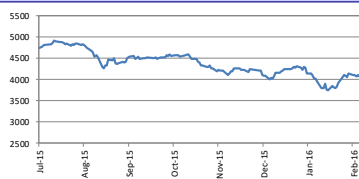
Private wealth in Bahrain will rise from \$0.2 trillion to \$0.3 trillion by 2020, according to a new report by The Boston Consulting Group (BCG). In the next five years, the growth of private wealth in Bahrain will be driven primarily by equities (8.4 percent), followed by cash and deposits (4.1 percent) and bonds (3.3 percent), BCG said. Over the next five years, wealth in the Middle East and Africa region is set to reach \$11.8 trillion - and Saudi Arabia, the UAE, and Kuwait's contribution will account for 22.7 percent of that total.

Key Indices	Closing	Net Change	% Change	YTD
Dubai - DFM	3,385.29	+101.27	3.09%	7.44%
Abu Dhabi - ADX	4,568.00	+160.84	3.65%	6.05%
Saudi Arabia - TASI	6,541.54	+62.94	0.97%	-5.36%
Qatar - QE	9,964.26	+86.51	0.88%	-4.46%
Bahrain - BHSE	1,152.49	+34.33	3.07%	-5.21%
Oman - MSM 30	5,816.26	+54.94	0.95%	7.58%
Kuwait	5,380.86	+5.65	0.11%	-4.17%

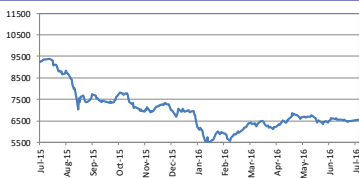
#### Dubai - DFM 52-Week Performance



#### Abu Dhabi - ADX 52-Week Performance



#### Saudi - TASI 52-Week Performance



Source: Bloomberg

### En Bref..... Biggest Market News

London Stock Exchange Group Plc shareholders have overwhelmingly voted to approve a plan to merge with Deutsche Boerse, hoping the deal can go through despite Britain's vote to leave the European Union. The British company asked its shareholders to back its \$27 billion merger with its German counterpart to create a European exchange giant, dismissing concerns it was "shackling itself to a corpse" after Britain's EU referendum result. Some of London Stock Exchange Group's (LSEG) largest shareholders include Qatar Investment Authority (10.3%), Blackrock and Invesco. LSEG Chairman Donald Brydon told an extraordinary meeting of shareholders that he was confident of "satisfactory" regulatory approval for the deal from Brussels.

LSE said afterwards that more than 99.89 percent of votes cast at the shareholder meeting were in favour of the deal, which will give investors, including the Qatar Investment Authority a 46 percent stake in a new London-based company

### Events in the week ahead

- 13 July – Bank of Canada Monetary Policy Report.
- 14 July – Bank of England Interest Rate Decision.
- 15 July – USD Consumer Price Index (Year on Year)

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