

International Market News Update

US Indices	Net			
	Closing	Change	% Change	YTD
DJIA	19,756.85	+586.43	3.06%	13.38%
S&P 500	2,259.53	+67.58	3.08%	10.55%
NASDAQ Composite	5,444.50	+188.85	3.59%	8.73%

Europe Indices	Net			
	Closing	Change	% Change	YTD
UK - FTSE 100	6,947.65	+200.82	2.98%	11.30%
Eurozone - STOXX 50	2,943.86	+118.44	4.19%	-5.04%
France - CAC 40	4,760.25	+185.93	4.06%	2.66%
Germany - DAX	11,159.12	+474.29	4.44%	3.87%
Netherlands - AEX	469.51	+15.04	3.31%	6.27%
Switzerland - SMI	8,073.59	+227.91	2.90%	-8.44%

BRICS Indices	Net			
	Closing	Change	% Change	YTD
Brazil - Ibovespa	60,500.62	+184.49	0.31%	39.56%
Russia - MICEX	2,211.45	+53.12	2.46%	25.55%
India - SENSEX	26,521.63	+172.53	0.65%	1.55%
China - Shanghai	3,152.97	-51.74	-1.61%	-10.91%
South Africa - JSE Africa	51,138.96	+1,425.40	2.87%	0.88%

Asia-Pacific Indices	Net			
	Closing	Change	% Change	YTD
Japan - Nikkei 225	19,155.03	+880.04	4.82%	0.64%
Hong Kong - Hang Sen	22,433.02	-72.53	-0.32%	2.37%
South Korea - KOSPI	2,027.24	+63.88	3.25%	3.36%
Australia - ASX 200	5,562.83	+162.39	3.01%	5.04%

Commodities	Net			
	Closing	Change	% Change	YTD
Gold Spot	1,155.45	-14.93	-1.28%	8.89%
Silver Spot	16.85	0.10	0.61%	21.71%
Platinum Spot	916.40	-21.10	-2.25%	2.79%
Palladium Spot	732.50	-13.80	-1.85%	30.11%
Crude Oil (WTI)	54.01	+2.22	4.29%	45.82%
Crude Oil (Brent)	56.83	+1.89	3.44%	52.44%
Baltic Dry Ind	1,090.00	-106.00	-8.86%	128.03%

Money Markets	Net			
	Closing	Change (5-D)	Change (6-M)	Change (YTD)
3M Libor	0.957	0.010	0.300	0.344
12M Libor	1.648	0.004	0.374	0.470
3M Euribor	(0.316)	(0.003)	(0.054)	(0.185)
12M Euribor	(0.081)	(0.005)	(0.063)	(0.141)
10Y US	2.504	0.110	0.864	0.235
10Y UK	1.490	0.087	0.258	(0.470)
10Y Germany	0.400	0.067	0.380	(0.229)
10Y Japan	0.088	0.047	0.228	(0.177)
10Y India	6.441	0.198	(1.046)	(1.320)

Currencies	Closing	
GBP/USD	1.259	EUR/USD 1.060
USD/JPY	115.850	AUD/USD 0.747
USD/CHF	1.016	EUR/AED 3.892
USD/INR	67.418	EUR/INR 71.435
USD/CNY	6.914	EUR/CHF 1.076
USD/RUB	61.150	AED/INR 18.373

Source: Bloomberg

U.S. stocks followed Europe higher on Friday as investors piled in on the post-Trump-election rally while the euro weakened against the dollar as investors continued to digest the European Central Bank's Thursday decision to extend economic stimulus. U.S. The S&P 500 stock index's strongest sectors were consumer staples and healthcare, which have been two of the weakest in the rally that followed the Nov. 8 presidential election. Treasury yields climbed, with benchmark yields on track for a fifth straight week of increases on stronger-than-forecast data on China inflation and U.S. consumer sentiment ahead of \$56 billion in government debt supply next week. The Dow Jones industrial average was up 89.87 points, or 0.46 percent, to 19,704.68, the S&P 500 had gained 8.64 points, or 0.38 percent, to 2,254.83 and the Nasdaq Composite had added 16.64 points, or 0.31 percent, to 5,433.99.

Europe's STOXX 600 finished up almost 1 percent even though European bank stocks pulled back 0.7 percent. Reuters reported that the ECB rejected a request from Italy's Monte dei Paschi di Siena bank for more time to raise cash. The continent's banking sector was still up 9.5 percent for the week, its biggest jump since December 2011.

Emerging market equities slipped from one-month highs on Friday but were set for their best week since September, with Russian shares at record highs, but South Africa's rand fell after data showed a wider current account gap. A risk-appetite recovery since the start of December, combined with higher commodity prices and better manufacturing and trade data, has lifted emerging market assets. The benchmark MSCI index is on course to end the week nearly 3 percent higher. That is its best weekly performance since late September, helped by Russian rouble-denominated stocks pushing to record highs. Moscow shares are up 3.6 percent this week, their best performance since February. Higher oil prices, hopes that sanctions will be lifted, and the sale of a stake in Rosneft to Glencore and the Qatar Investment Authority have all helped stocks. Chinese mainland shares rose 0.6 percent on Friday as data showed producer prices rising at the fastest pace in more than five years in November, boosting industrial profits. Korean stocks and the won slipped around 0.3 percent after parliament voted to impeach President Park Geun-Hye, raising risks to the economy. The South African rand weakened as much as 0.7 percent after the current account deficit widened to 4.1 percent of gross domestic product in the third quarter, from a revised deficit of 2.9 percent in the second quarter. The Turkish lira also slipped 0.6 percent after two days of gains following a raft of defensive steps unveiled by the government.

Commodity in Focus

Oil rose on growing optimism that non-OPEC producers might follow the cartel's lead by agreeing to cut output.

U.S. crude settled up 1.3 percent at \$51.50 a barrel. Brent crude settled up 0.8 percent at \$54.33.

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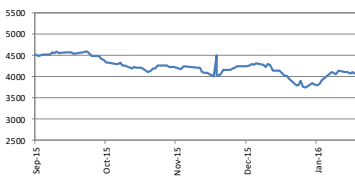
Key Indices

	Closing	Net Change	% Change	YTD
Dubai - DFM	3,650.46	+233.41	6.83%	15.85%
Abu Dhabi - ADX	4,543.23	+281.37	6.60%	5.48%
Saudi Arabia - TASI	7,211.67	+105.45	1.48%	4.34%
Qatar - QE	10,338.31	+405.97	4.09%	-0.87%
Bahrain - BHSE	1,190.70	+17.97	1.53%	-2.07%
Oman - MSM 30	5,696.32	+86.30	1.54%	5.37%
Kuwait	5,636.99	+82.09	1.48%	0.39%

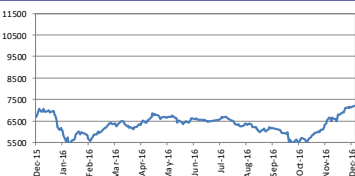
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Middle East Market News Update

Stock markets in Saudi Arabia and Qatar posted broad-based gains on Sunday after OPEC and non-OPEC oil producers a day earlier reached their first deal since 2001 to curtail oil output jointly in a drive to prop up prices. It is not clear whether oil prices can rise much further in response to the deal, and many fund managers think Saudi petrochemical shares are to a large extent now fairly valued after their rebound in the past six weeks. Nevertheless, the oil producers' deal supported fresh buying of stocks and the main Saudi index added 1.1 percent to 7,198 points, its highest close this year, in heavy trade. The Saudi petrochemical index surged 2.4 percent as higher oil prices could boost profit margins. Saudi International Petrochemical Co (Sipchem) gained 4.0 percent after saying an affiliate had signed a contract with South Korea's eTEC E&C for work costing 542.6 million riyals (\$144.6 million) to raise the efficiency of operations at its methanol plant in Jubail.

The Islamic Development Bank has listed a \$1.25 billion sukuk on Nasdaq Dubai, the region's international financial exchange. It is the seventh sukuk listing on the exchange by the IDB, making it the largest sukuk issuer on Nasdaq Dubai at \$8.55 billion. Altogether, Nasdaq Dubai has 56 sukuk listings totalling \$43.96 billion, making it the largest exchange in the world for Sukuk by value.

En Bref..... Biggest Market News

Bill Gates, Jeff Bezos, and a consortium of high-profile investors are backing a new \$1 billion (£790 million) venture fund that will invest in clean energy technology. It's called Breakthrough Energy Ventures (BEV). Alongside the Microsoft-cofounder-turned-philanthropist and the Amazon CEO, there is an array of top investors and industry leaders backing it — including Virgin's Richard Branson, Bridgewater Associate's Ray Dalio, John Doerr from Kleiner Perkins, LinkedIn cofounder Reid Hoffman, Vinod Khosla of Khosla Ventures, Alibaba exec chairman Jack Ma, Facebook cofounder-turned-investor Dustin Moskovitz, and Softbank CEO Masayoshi Son.

Events in the week ahead

- 14 December – FOMC Rate Decision.
- 15 December – Bank of England Rate Decision.

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