

US Indices

	Closing	Net Change	% Change	YTD
DJIA	18,847.66	+959.38	5.36%	8.16%
S&P 500	2,164.45	+79.27	3.80%	5.90%
NASDAQ Composite	5,237.11	+190.74	3.78%	4.59%

Europe Indices

	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,764.25	-42.65	-0.63%	8.36%
Eurozone - STOXX 50	2,819.02	+45.13	1.63%	-9.07%
France - CAC 40	4,507.70	+46.49	1.04%	-2.79%
Germany - DAX	10,697.87	+240.92	2.30%	-0.42%
Netherlands - AEX	446.67	-1.55	-0.35%	1.10%
Switzerland - SMI	7,897.93	+162.71	2.10%	-10.43%

BRICS Indices

	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	59,183.51	-2,414.89	-3.92%	36.52%
Russia - MICEX	2,020.81	+68.12	3.49%	14.73%
India - SENSEX	26,818.82	-455.33	-1.67%	2.69%
China - Shanghai	3,210.37	+77.04	2.46%	-9.29%
South Africa - JSE Africa	50,359.55	+55.78	0.11%	-0.66%

Asia-Pacific Indices

	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	17,672.62	+495.41	2.88%	-7.15%
Hong Kong - Hang Sen	22,222.22	-579.18	-2.54%	1.40%
South Korea - KOSPI	1,974.40	-23.18	-1.16%	0.67%
Australia - ASX 200	5,345.73	+94.93	1.81%	0.94%

Commodities

	Closing	Net Change	% Change	YTD
Gold Spot	1,223.94	-57.70	-4.50%	15.35%
Silver Spot	17.16	-1.02	-5.62%	23.94%
Platinum Spot	939.55	-60.35	-6.04%	5.38%
Palladium Spot	670.77	18.22	2.79%	19.15%
Crude Oil (WTI)	42.77	-2.12	-4.72%	15.47%
Crude Oil (Brent)	44.22	-1.93	-4.18%	18.62%
Baltic Dry Ind	1,045.00	+175.00	20.11%	118.62%

Money Markets

	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	0.906	0.023	0.279	0.293
12M Libor	1.588	0.029	0.363	0.410
3M Euribor	(0.312)	-	(0.053)	(0.181)
12M Euribor	(0.069)	0.002	(0.057)	(0.129)
10Y US	2.263	0.437	0.563	(0.006)
10Y UK	1.457	0.255	0.081	(0.503)
10Y Germany	0.377	0.223	0.253	(0.252)
10Y Japan	(0.009)	0.037	0.100	(0.274)
10Y India	6.726	(0.115)	(0.701)	(1.035)

Currencies

	Closing	Closing	
GBP/USD	1.252	EUR/USD	1.076
USD/JPY	107.900	AUD/USD	0.753
USD/CHF	0.996	EUR/AED	3.954
USD/INR	67.246	EUR/INR	73.196
USD/CNY	6.844	EUR/CHF	1.072
USD/RUB	66.413	AED/INR	18.393

Source: Bloomberg

International Market News Update

Stocks in major world markets fell on Friday as sectors that rallied in the wake of the U.S. Presidential election pulled back as investors took profit, while a global bond market rout continued on expectations of higher interest rates. Since the election on Tuesday, investors have flooded into areas such as banking that are expected to reap rewards from U.S. President-elect Donald Trump's campaign promises of tax cuts, higher defense and infrastructure spending, and bank deregulation. The expansionary policy is expected to lead to inflation. The U.S. sectors that benefited, including healthcare, shed some gains on Friday, though the longer-term view is that they will continue to advance. The S&P healthcare index slipped 1.4 percent on the session but is up 5.9 percent on the week and poised for its best week in over two years.

European shares fell on Friday also as commodities stocks fell with oil prices and stocks exposed to emerging markets slumped on concern that U.S. President-elect Donald Trump will introduce protectionist trade policies. The STOXX Europe 600 index closed 0.4 percent lower but the pan-European index gained 2.6 percent this week, the best weekly performance since mid-July. The mining sector index .SXPP fell 2.0 percent as investors took profits from a rally of more than 10 percent in basic resources stocks this week. The European oil and gas index .SXEP closed 2.2 percent weaker, mirroring steep losses in crude oil prices after OPEC said October output reached another record, casting doubt on whether it can limit persisting oversupply.

Asian equity markets were mixed Monday, with Japan's Nikkei outperforming regional markets following stronger-than-expected economic data and a weaker yen. The Nikkei Stock Average closed up 1.7% at 17672.62, becoming the region's biggest outperformer. In other markets, Australia's S&P/ASX 200 ended down 0.5%, Singapore's FTSE Straits Times Index was off 0.9%, and Hong Kong's Hang Seng Index was last down 1.4%. Government data in Japan showed that its third-quarter gross domestic product expanded an annualized 2.2% in the three months ended September, beating expectations of a 0.9% expansion, as forecast by economists polled by The Wall Street Journal. The data also marked the third straight quarter of expansion in Japan, after a patchy economic performance in the three years since the summer of 2013.

Commodity in Focus

Investors piled into gold when polls showed Donald Trump's chances for victory were improving. Now that he has won the presidential election, they are selling. The turnabout reflects how rapidly markets are reassessing what Trump's presidency could mean for U.S. economic growth, inflation and interest rates.

Investor optimism that Mr. Trump's policies could boost the economy dragged down gold prices 8.5% from their six-week high reached on Election Day. Gold prices on Friday suffered their biggest one-day loss in nearly three years, closing down 3.3% at \$1,224.30 a troy ounce.

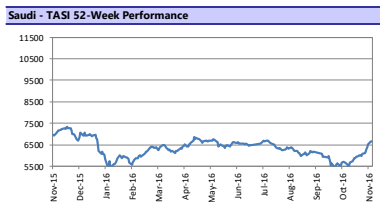
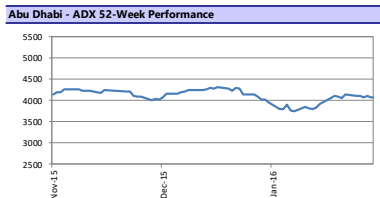
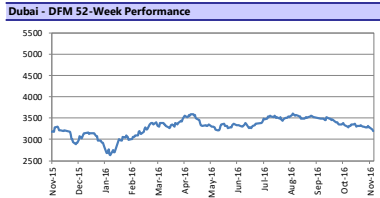
For more information:

Mail: info@sidracapital.com

Tel: +971 4 4328369

Fax: +971 4 4343806

Key Indices	Closing	Net		
		Change	% Change	YTD
Dubai - DFM	3,202.84	-78.08	-2.38%	1.65%
Abu Dhabi - ADX	4,185.22	-102.98	-2.40%	-2.83%
Saudi Arabia - TASI	6,639.88	+442.20	7.13%	-3.93%
Qatar - QE	9,744.97	-219.05	-2.20%	-6.56%
Bahrain - BHSE	1,161.22	+11.83	1.03%	-4.50%
Oman - MSM 30	5,416.84	-41.61	-0.76%	0.20%
Kuwait	5,469.35	+26.11	0.48%	-2.60%



Source: Bloomberg

Middle East Market News Update

Mohamed Alabbar and Saudi Arabia's Public Investment Fund (PIF) are teaming up to launch a Middle Eastern e-commerce platform, the Dubai-based billionaire announced on Sunday. At the media launch at Dubai Opera, Alabbar described the new e-commerce venture - Noon.com - as "game changing". Alabbar revealed that Noon.com will have 20 million products on the platform on day one when it launches next January. The average shopping mall in Dubai has 1.5 million goods, he said. Investors are initially contributing \$1 billion to the project, which will be 50 percent owned by the Saudi sovereign wealth fund, Alabbar said. The other 50 percent will be owned by Alabbar and other regional investors.

Saudi Arabia's stock exchange listed its first real estate fund on Sunday and said it expected more listings to follow in coming months, as authorities try to stimulate the non-oil economy to offset a slump in energy revenues. Riyadh REIT, launched by Riyadh Capital, the investment arm of the kingdom's fourth-largest listed bank by assets, Riyadh Bank, was capitalised at 500 million riyals (\$133 million) and aims to invest in revenue-generating real estate in four Saudi cities. The fund, whose fair value is 10 riyals for each of its 50 million units, rose its 10 percent daily limit on Sunday, closing at 11 riyals per unit.

En Bref..... Biggest Market News

India is risking about \$211 billion of purchasing power to make a leap into a cashless future. The landing won't be smooth, but the change could be as far-reaching for the global economy as the U.S.'s 1873 decision to scrap the silver dollar. Outlawing high-denomination banknotes, which account for 86 percent of the 16.4 trillion rupees (\$245 billion) of currency in circulation, will sting India Inc. Still, the benefits of Tuesday night's surprise demonetization could be both large and enduring. Start with the pain. As Gadfly has noted, India's economy has become increasingly reliant on physical money. Currency in circulation is now nine times what it was 17 years ago, far exceeding the growth of cash in China, whose economic expansion has outpaced India's by a factor of two. Prime Minister Narendra Modi has ordered 500- and 1,000-rupee notes to be returned to banks, which can reissue them only in smaller denominations or as electronic money, purchases of everything from a sachet of shampoo to a refrigerator or an apartment may be put on hold.

Events in the week ahead

17 November – USD Consumer Price Index - Yearly.

18 November – Euro Zone GDP – Year on Year.

DISCLAIMER: This material was prepared by the Sidra Capital DIFC Limited based out of Dubai International Financial Centre, United Arab Emirates ("U.A.E.") and regulated by the Dubai Financial Services Authority (DFSA). This material is provided for informational purposes and private circulation only and should not be construed as an offer to sell or a solicitation to buy any security or any other financial instrument or adopt any hedging, trading or investment strategy. The information, opinions, forecasts (if any), assumptions or estimates contained in this material are as of the date indicated and are subject to change at any time without prior notice. The stated price of any securities mentioned in this material is as of the date indicated and is not a representation that any transaction can be effected at this price. Past performance is no guarantee of current or future returns, and the investor may receive back less than he invested. The investments mentioned in this document may carry risks that are difficult to quantify and integrate into an investment assessment. In general, products such as equities, bonds, securities lending, forex, or money market instruments bear risks, which are higher in the case of derivative, structured and private equity products; these are aimed solely at sophisticated investors who are able to understand and accept the risks. The value of any investment in a currency other than the base currency of a portfolio is subject to foreign exchange rate risk. These rates may fluctuate and adversely affect the value of the investment when it is realized and converted back into the investor's base currency. The liquidity of an investment is subject to supply and demand. Some products may not have a well-established secondary market or in extreme market conditions may be difficult to value, resulting in price volatility and making it difficult to obtain a price to dispose of the asset. Neither Sidra Capital nor its officers, directors or shareholders or other persons shall be liable for any direct, indirect, incidental or other damages including loss of profits arising in any way from the information contained in this material. This material is intended solely for the use by a PROFESSIONAL CLIENT, as defined by the DFSA rulebook via COB section 2.3.2. Professional clients as defined by DFSA need to have net assets of USD 500,000/- and have sufficient experience and understanding of relevant financial markets, products or transactions and any associated risks. The contents shall not be reproduced, redistributed or copied in whole or in part for any purpose without Sidra Capital's prior express consent. This message may contain confidential, proprietary or legally privileged information. It should not be used by anyone who is not the original intended recipient. If you have erroneously received this message, please delete it immediately and notify the sender. The information in this report has not been independently verified nor the Firm makes any representations or warranties (express or implied) in relation to the truth, accuracy or completeness of this document or as to any opinion expressed herein. While based on information believed to be reliable, we do not guarantee and make no express or implied representation as to the accuracy, reasonableness or achievability of such statements, estimates, targets and projections and nothing in this document is or should be relied on as a promise or representation as to the future.