

International Market News Update

US Indices				
	Closing	Net Change	% Change	YTD
DJIA	19,885.73	-78.07	-0.39%	0.62%
S&P 500	2,274.64	-2.34	-0.10%	1.60%
NASDAQ Composite	5,574.12	+53.06	0.96%	3.55%

Europe Indices				
	Closing	Net Change	% Change	YTD
UK - FTSE 100	7,337.81	+127.76	1.77%	2.73%
Eurozone - STOXX 50	3,047.03	-3.66	-0.12%	1.21%
France - CAC 40	4,922.49	+12.65	0.26%	1.24%
Germany - DAX	11,629.18	+30.17	0.26%	1.29%
Netherlands - AEX	488.09	+1.09	0.22%	1.02%
Switzerland - SMI	8,452.19	+34.73	0.41%	2.83%

BRICS Indices				
	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	63,651.52	+1,986.15	3.22%	5.69%
Russia - MICEX	2,195.19	-18.74	-0.85%	-1.68%
India - SENSEX	27,238.06	+478.83	1.79%	2.30%
China - Shanghai	3,112.76	-41.56	-1.32%	0.29%
South Africa - JSE Africa	52,794.81	+1,578.81	3.08%	4.23%

Asia-Pacific Indices				
	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	19,287.28	-233.41	-1.20%	0.90%
Hong Kong - Hang Sen	22,937.38	+434.37	1.93%	4.26%
South Korea - KOSPI	2,076.79	+27.67	1.35%	2.48%
Australia - ASX 200	5,721.12	-34.46	-0.60%	0.98%

Commodities				
	Closing	Net Change	% Change	YTD
Gold Spot	1,197.34	+24.71	2.11%	4.34%
Silver Spot	16.82	0.33	2.02%	5.62%
Platinum Spot	984.85	16.65	1.72%	9.05%
Palladium Spot	751.62	-5.57	-0.74%	10.38%
Crude Oil (WTI)	52.37	-1.62	-3.00%	-2.51%
Crude Oil (Brent)	55.45	-1.65	-2.89%	-2.41%
Baltic Dry Ind	910.00	-53.00	-5.50%	-5.31%

Money Markets				
	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	1.023	0.013	0.343	0.025
12M Libor	1.698	0.014	0.405	0.013
3M Euribor	(0.327)	(0.006)	(0.032)	(0.008)
12M Euribor	(0.094)	(0.007)	(0.033)	(0.012)
10Y US	2.396	(0.023)	0.922	(0.048)
10Y UK	1.364	(0.019)	0.619	0.125
10Y Germany	0.338	0.040	0.400	0.130
10Y Japan	0.050	(0.009)	0.330	0.004
10Y India	6.417	0.028	(0.867)	(0.098)

Currencies		
	Closing	Closing
GBP/USD	1.218	EUR/USD 1.064
USD/JPY	114.490	AUD/USD 0.750
USD/CHF	1.008	EUR/AED 3.909
USD/INR	68.156	EUR/INR 72.613
USD/CNY	6.901	EUR/CHF 1.073
USD/RUB	59.678	AED/INR 18.556

Source: Bloomberg

U.S. stocks advanced while Treasuries fell after solid economic data bolstered confidence in the economy and the case for higher interest rates. Financial shares climbed after three of the largest American lenders reported results. The Nasdaq Composite Index notched a fresh record, while the S&P 500 Index pared a weekly decline that's seen it slip from an all-time high. The yield on the 10-year Treasury note climbed to 2.39 percent after retail sales picked up and producer prices firmed last month. The dollar fell to the lowest point in almost a month. The data on the American economy briefly reinvigorated trades that had stalled in recent days amid concern that Donald Trump's policy proposals won't translate to immediate economic gains. The pro-growth agenda he has only broadly outlined sparked rallies in equities and the dollar, while sending haven assets lower in the month after his election. Those moves stalled after the Federal Reserve signaled in December that faster growth could force it to lift rates higher than markets had been expecting.

The pan-European Euro Stoxx 600 ended 0.95 percent higher with all sectors and most bourses trading in positive territory. The U.K.'s FTSE 100 closed up 0.56 percent and stretched its record-breaking run to a twelfth consecutive trading day. The auto sector closed higher despite news of potential new investigations for some in the industry. Shares of Renault ended down by more than 2.89 percent after it confirmed that French prosecutors were investigating the company over diesel emissions. Shares of Fiat-Chrysler were up by more than 4.61 percent on Friday after a steep fall in the previous session.

Japan's Nikkei share average bounced back from two-week lows on Friday, supported by optimism on the domestic economic and earnings outlook, with retailer Seven & i Holdings surging after posting strong earnings. The Nikkei rose 0.8 percent to 19,287.28 while the broader Topix gained 0.6 percent to 1,544.89, with advancers outnumbering decliners by 2:1.

Commodity in Focus

Crude oil prices ended the week lower, with all eyes on the extent to which pledges on production cuts are being met.

U.S. crude for February delivery settled down 64 cents, or 1.21%, at \$52.37 a barrel on the New York Mercantile Exchange on Friday. Brent, the global benchmark, fell 56 cents, or 1%, to \$55.45 a barrel on ICE Futures.

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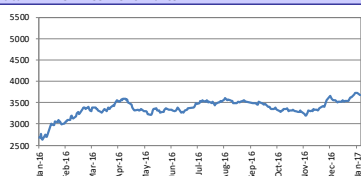
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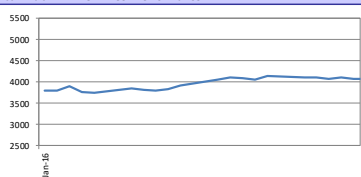
Key Indices

	Closing	Net Change	% Change	YTD
Dubai - DFM	3,678.45	-13.77	-0.37%	4.18%
Abu Dhabi - ADX	4,674.77	+50.95	1.10%	2.82%
Saudi Arabia - TASI	6,921.83	-217.03	-3.04%	-4.00%
Qatar - QE	10,742.03	+16.05	0.15%	2.92%
Bahrain - BHSE	1,215.21	+5.45	0.45%	-0.43%
Oman - MSM 30	5,744.05	-48.49	-0.84%	-0.67%
Kuwait	6,222.83	+326.34	5.53%	8.26%

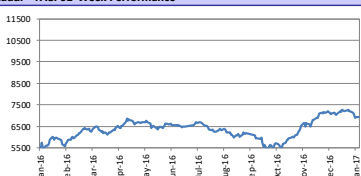
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Middle East Market News Update

The governments from the six-nation Gulf Cooperation Council (GCC) are likely to lead the debt issuance market in 2017, favouring conventional bonds over sukuk (Islamic bonds), it has been reported. In 2016, governments scrambled to cover budget deficits due to low oil prices, turning to conventional debt - a shift from the traditional pattern in which sukuk and conventional bonds had roughly equal shares of the region's international bond issuance. In October last year, Saudi Arabia raised \$17.5 billion through the conventional bonds, overtaking Qatar's \$9bn sovereign bonds issued in May. Saudi Arabia has already given hints on a new bond issuance this year, while Bahrain and Kuwait expected to hit the market as well.

Qatar-based firm Investment Holding Group has floated 60 percent of its shares in an initial public offering (IPO) on the Qatar Stock Exchange (QSE), it announced on Monday. IHG is the first Qatari family firm to have been approved for listing on the Qatari stock market.

En Bref..... Biggest Market News

The pound tumbled on a report that U.K. Prime Minister Theresa May will signal plans to quit the European Union's single market to regain control of Britain's borders and laws. Haven assets from gold to the yen rose while stocks fell across Asia.

Sterling declined as much as 1.6 percent against the greenback after the Sunday Times said May will prepare to withdraw from tariff-free trade with the region in return for the ability to curb immigration and strike commercial deals with other countries.

Events in the week ahead

17 January – GBP Consumer Price Index.

19 January – ECB Rate Decision.

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