

US Indices	Net			
	Closing	Change	% Change	YTD
DJIA	17,897.46	+320.50	1.82%	2.71%
S&P 500	2,080.73	+33.13	1.62%	1.80%
NASDAQ Composite	4,938.22	+87.53	1.80%	-1.38%

Europe Indices	Net			
	Closing	Change	% Change	YTD
UK - FTSE 100	6,343.75	+139.34	2.25%	1.62%
Eurozone - STOXX 50	2,867.73	+115.84	4.21%	-7.50%
France - CAC 40	4,495.17	+192.05	4.46%	-3.06%
Germany - DAX	10,051.57	+429.31	4.46%	-6.44%
Netherlands - AEX	450.59	+16.43	3.78%	1.98%
Switzerland - SMI	8,014.60	+197.05	2.52%	-9.11%

BRICS Indices	Net			
	Closing	Change	% Change	YTD
Brazil - Ibovespa	53,227.74	+2,934.81	5.84%	22.79%
Russia - MICEX	1,907.78	+30.51	1.63%	8.31%
India - SENSEX	25,626.75	+726.12	2.92%	-1.88%
China - Shanghai	3,078.12	+93.16	3.12%	-13.03%
South Africa - JSE Africa	53,038.91	+1,614.43	3.14%	4.63%

Asia-Pacific Indices	Net			
	Closing	Change	% Change	YTD
Japan - Nikkei 225	16,848.03	+1,026.51	6.49%	-11.48%
Hong Kong - Hang Sen	21,316.47	+946.07	4.64%	-2.73%
South Korea - KOSPI	2,014.71	+40.82	2.07%	2.72%
Australia - ASX 200	5,157.49	+219.87	4.45%	-2.61%

Commodities	Net			
	Closing	Change	% Change	YTD
Gold Spot	1,233.99	-6.70	-0.54%	16.29%
Silver Spot	16.24	0.87	5.67%	17.24%
Platinum Spot	983.85	16.15	1.67%	10.35%
Palladium Spot	568.50	26.22	4.84%	0.98%
Crude Oil (WTI)	40.36	+64	1.61%	8.96%
Crude Oil (Brent)	43.10	+1.16	2.77%	15.61%
Baltic Dry Ind	635.00	+96.00	17.81%	32.85%

Money Markets	Net			
	Closing	Change (5-D)	Change (6-M)	Change (YTD)
3M Libor	0.633	0.002	0.318	0.020
12M Libor	1.221	0.017	0.405	0.043
3M Euribor	(0.249)	(0.001)	(0.197)	(0.118)
12M Euribor	(0.011)	(0.001)	(0.145)	(0.071)
10Y US	1.752	0.035	(0.266)	(0.518)
10Y UK	1.414	0.051	(0.352)	(0.546)
10Y Germany	0.127	0.032	(0.423)	(0.502)
10Y Japan	(0.115)	(0.040)	(0.439)	(0.380)
10Y India	7.435	(0.013)	(0.119)	(0.326)

Currencies	Closing	
GBP/USD	1.420	EUR/USD 1.128
USD/JPY	108.760	AUD/USD 0.773
USD/CHF	0.968	EUR/AED 4.145
USD/INR	66.645	EUR/INR 75.346
USD/CNY	6.476	EUR/CHF 1.092
USD/RUB	66.426	AED/INR 18.148

Source: Bloomberg

International Market News Update

The International Monetary Fund's steering committee on Saturday urged member countries to boost "growth-friendly" spending and said the Fund should explore new lending tools to help deal with slowing global growth. IMF Managing Director Christine Lagarde said that calmer markets since February had reduced the stress level at the IMF and World Bank spring meetings here, but the outlook was still fraught with downside risks from weak demand, a potential UK exit from the European Union and low oil and commodity prices.

With earnings season just kicking off, we are seeing the mega-banks as among the first to report. Despite the financial sector sliding thus far in 2016, these banks all had fairly positive earnings, but for different reasons. Bank of America Corp. benefited from solid consumer and commercial banking activity, Wells Fargo & Co. saw relatively positive results from a diversified business model and its mortgage department, and JPMorgan Chase & Co. had solid loan and deposit growth in the first quarter. Before results began to emerge last week, analysts were braced for huge year-on-year falls in revenues from the banks' trading units, which had been hit by a sluggish start to the year in stocks, bonds, currencies and commodities. However, results last week from JPMorgan Chase, Citigroup and Bank of America showed evidence of a recovery in sentiment since the middle of February, and one which has fanned expectations that the banks can recapture some lost momentum.

Weak oil prices and a fall in the shares of Burberry and Unilever held back European stock markets on Thursday. The pan-European FTSEurofirst 300 index, which had risen 2.6 percent to a one-month high in the previous session, was down 0.1 percent. The STOXX Europe 600 Automobiles and Parts index fell 1.1 percent, the top sectoral decliner, as Faurecia shares fell 4.5 percent after the company said that its quarterly sales in China were down 2 percent.

Lastly, Japan's efforts to seek informal consent to act against an unwelcome yen rise bore little fruit, with the United States offering a cool response to concerns voiced by Tokyo that the currency's gains are too sharp and may justify intervention. A lack of G20 sympathy for Tokyo's appeal may embolden yen bulls to test the currency's 17-month highs against the dollar hit earlier this month, keeping Japanese policymakers on edge to contain the damage on a fragile, export-reliant economy.

Commodity in Focus

Gold eased last week as the dollar extended its biggest one-day rally in over a month, though losses were limited by a retreat in oil prices and European stocks, which supported interest in the metal as an alternative asset.

The precious metal has eroded all its early gains for the week after touching a three-week high at \$1,262.60 an ounce on Tuesday, under pressure from a rebound in the US currency. Spot gold was down 0.54 percent at \$1,233.99 an ounce, while US gold futures for June delivery were down \$5.70 an ounce at \$1,242.60.

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Key Indices

	Closing	Net Change	% Change	YTD
Dubai - DFM	3,521.54	+87.85	2.56%	11.76%
Abu Dhabi - ADX	4,555.60	+174.97	3.99%	5.77%
Saudi Arabia - TASI	6,448.68	+102.52	1.62%	-6.70%
Qatar - QE	10,189.22	+60.57	0.60%	-2.30%
Bahrain - BHSE	1,123.27	+5.22	0.47%	-7.62%
Oman - MSM 30	5,735.15	+83.14	1.47%	6.08%
Kuwait	5,316.47	+65.36	1.24%	-5.32%

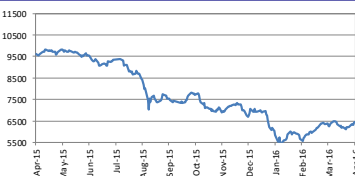
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Middle East Market News Update

Saudi Arabia will announce on April 25 a comprehensive plan to prepare the kingdom for an era in which it does not rely heavily on oil, Bloomberg quoted deputy crown prince Mohammed bin Salman as saying. The "Vision for the Kingdom of Saudi Arabia" will include developmental, economic, social and other programs. Part of the vision, a package of economic reforms known as the National Transformation Plan (NTP), will be launched a month or 45 days after this month's announcement.

Real estate sales and lending are on the rise in Kuwait, according to a report published by the National Bank of Kuwait (NBK) in last month. Total sales reached KD261mn (\$865mn) in February, up 22 percent over January and a 17 percent year-on-year increase, with commercial sales surpassing residential sales for the first time in nearly a decade.

En Bref..... Biggest Market News

A meeting between OPEC and non-OPEC oil producers on an agreement to freeze output ran into last-minute trouble in Qatar on Sunday due to what looked like a new spike in tensions between Saudi Arabia and Iran, sources told Reuters.

According to two sources, Saudi Arabia said it wanted all OPEC members to participate in the talks, despite insisting earlier on excluding its regional arch-rival Iran because Tehran had refused to freeze production. Failure to reach a global deal, the first in 15 years between OPEC and non-OPEC nations, would signal the resumption of a battle for market share between key producers and likely halt a recent recovery in prices

Events in the week ahead

- 19 April – Reserve Bank of Australia (RBA) Meeting.
- 20 April – Japanese Foreign Investment Meeting.
- 21 April – European Central Bank (ECB) Interest Rate Decision.

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