

US Indices				
	Closing	Net Change	% Change	YTD
DJIA	17,215.97	+131.48	0.77%	-3.41%
S&P 500	2,033.11	+18.22	0.90%	-1.25%
NASDAQ Composite	4,886.69	+56.22	1.16%	3.18%

Europe Indices				
	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,378.04	-38.12	-0.59%	-2.86%
Eurozone - STOXX 50	3,127.37	+25.33	0.82%	+1.1%
France - CAC 40	4,702.79	+1.40	0.03%	10.06%
Germany - DAX	10,104.43	+7.83	0.08%	3.05%
Netherlands - AEX	447.86	+6.21	1.41%	5.51%
Switzerland - SMI	8,715.73	+35.52	0.41%	-2.98%

BRICS Indices				
	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	47,236.11	-1,870.45	-3.81%	-5.54%
Russia - MICEX	1,717.00	-11.44	-0.66%	22.94%
India - SENSEX	27,214.60	+135.09	0.50%	-1.04%
China - Shanghai	3,391.35	+208.20	6.54%	-4.84%
South Africa - JSE Africa	52,945.11	-350.53	-0.66%	6.38%

Asia-Pacific Indices				
	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	18,291.80	+150.63	0.83%	4.82%
Hong Kong - Hang Seng	23,067.37	+608.57	2.71%	-2.28%
South Korea - KOSPI	2,030.26	+10.73	0.53%	5.99%
Australia - ASX 200	5,268.21	-11.48	-0.22%	-2.64%

Commodities				
	Closing	Net Change	% Change	YTD
Gold Spot	1,177.30	+20.77	1.80%	-0.60%
Silver Spot	16.05	0.21	1.31%	2.14%
Platinum Spot	1,015.00	32.05	3.26%	-15.98%
Palladium Spot	696.45	-15.50	-2.18%	-12.68%
Crude Oil (WTI)	47.26	-2.37	-4.78%	-11.28%
Crude Oil (Brent)	50.46	-2.19	-4.16%	-11.98%
Baltic Dry Ind	754.00	-55.00	-6.80%	-3.58%

Money Markets				
	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	0.317	(0.003)	0.042	0.062
12M Libor	0.826	(0.019)	0.134	0.197
3M Euribor	(0.051)	(0.002)	(0.053)	(0.129)
12M Euribor	0.129	(0.010)	(0.049)	(0.196)
10Y US	2.033	(0.055)	0.144	(0.138)
10Y UK	1.801	(0.061)	0.194	0.045
10Y Germany	0.548	(0.067)	0.463	0.007
10Y Japan	0.320	-	(0.009)	(0.009)
10Y India	7.565	0.020	(0.235)	(0.292)

Currencies			
	Closing		Closing
GBP/USD	1.544	EUR/USD	1.135
USD/JPY	119.440	AUD/USD	0.726
USD/CHF	0.954	EUR/AED	4.169
USD/INR	64.815	EUR/INR	73.618
USD/CNY	6.354	EUR/CHF	1.083
USD/RUB	61.280	AED/INR	17.618

Source: Bloomberg

International Market News Update

The stock markets in the US continued their weekly gains as investors grew more confident that the US Federal Reserve would not raise benchmark interest rates this year. The consumer price inflation index fell by 0.1% in September 2015. This is the biggest monthly fall in inflation since January 2015. The producer price inflation index fell 0.5% in September 2015. On an annualised basis, the producer price inflation has fallen by 1.1%. Weekly jobless claims for the week ending 10th October 2015 fell to 255,000, which is a new 42-year low. Industrial production in the country fell by 0.2% in September 2015. Cost of imported goods declined by 3.1% on an annualised basis, which is the biggest annual drop since October 2009.

Industrial production in the Eurozone fell by 0.9% on an annualized basis in September 2015. This followed a fall of 1.8% in industrial production in August 2015. Consumer prices in the 19-member currency bloc fell by an annualised rate of 0.1% in September 2015. This is the 1st annualised fall in consumer prices since March 2015. Investors now anticipate a cut in the deposit rate by the European Central Bank (ECB). The ECB is expected to meet this week to decide on monetary policy by taking gauge of the low inflation and strengthening euro, which is clearly impacting the economic growth in the region. Unemployment in the UK fell in August 2015 to its lowest level since mid-2008. The unemployment rate of 5.3% indicates the strongest job market in over 7 years. The inflation rate in the country turned negative in September 2015, for only the 2nd time since 1960.

India's wholesale price inflation was at -4.54% on an annualised basis for September 2015. This is the 11th straight month of negative inflation. Consumer price inflation was at 4.41% on an annualized basis for September 2015. This was a rise from the below 4% consumer price inflation rates in July and August 2015. Industrial production for the country rose by 6.4% during August 2015. This is the highest monthly rise in nearly 3 years. This rise was mainly due to increase in manufacturing and mining activity in the country.

Commodities in Focus

Platinum prices continued to remain below gold prices last week. The gap between the price of gold above the price of platinum rose last week to its highest level since 1987. Gold fell last week to USD 1152.57. Platinum had fallen to USD 978.22 last week. Unlike gold, whose biggest use continues to be in jewellery, platinum has a lot of industrial purposes as well.

For more information:

Mail: info@sidracapital.com

Tel: +971 4 4328369

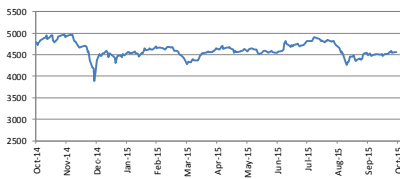
Fax: +971 4 4343806

Key Indices	Closing	Net Change	% Change	YTD
Dubai - DFM	3,707.82	+1.34	0.04%	-1.75%
Abu Dhabi - ADX	4,563.20	+16.74	0.37%	0.76%
Saudi Arabia - TASI	7,792.01	-35.07	-0.45%	-6.50%
Qatar - QE	11,760.16	-95.71	-0.81%	-4.28%
Bahrain - BHSE	1,248.87	-5.85	-0.47%	-12.46%
Oman - MSM 30	5,925.05	+57.64	0.98%	-6.59%
Kuwait	5,769.71	+30.39	0.53%	-11.72%

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 the GCC remained flat last week as crude oil prices fell sharply by over 5%. Investors had been anticipating that the price of crude oil had bottomed out. The announcement of 3rd quarter earnings began by firms in Saudi Arabia last week and the earnings made by firms in the petrochemical sector will remain the ones with most focus.

En Bref..... Biggest Market News

Emerging markets begin worrying over pile of USD-denominated debt. Capital outflows rise.

Borrowers in emerging markets have begun the process of net capital outflows this year as the local currencies continue to remain weak against the USD. More weakness is expected in 2016 as the US starts raising interest rates. For the 1st time since 1988, it is expected that this year will see net capital outflows from emerging markets. Over USD 540 billion is expected to leave the economies of these countries, largely due to payment of maturing debt instruments. There is currently a pile of over USD 5 trillion of dollar-denominated debt issuances by these countries that will be required to be paid in the next few years.

The 1st signs of the net capital outflows from emerging markets were seen during the July-September 2015 quarter when companies in these developing economies paid back USD 38 billion of debt, which was over USD 3 billion more than they had borrowed during the period. This indicated the 1st reduction in net issuance since 2008. New bond sales by these companies have fallen to USD 35 billion in 2015, which is a 4-year low.

Events in the week ahead

October 19 – China’s 3rd quarter GDP is announced.

October 22 – European Central Bank’s monetary policy is announced.

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