

— NOUVELLES —

OUR WEEKLY CAPITAL MARKETS UPDATE

US & Europe Market News

US Indices				
	Closing	Net		YTD
		Change	% Change	
DJIA	21,674.51	-183.81	-0.84%	9.67%
S&P 500	2,425.55	-15.77	-0.65%	8.34%
NASDAQ Composite	6,216.53	-40.03	-0.64%	15.48%
TSX Composite Index	14,952.33	-81.05	-0.54%	-2.19%

Europe Indices				
	Closing	Net		YTD
		Change	% Change	
UK - FTSE 100	7,323.98	+14.02	0.19%	2.54%
Eurozone - STOXX 50	3,041.78	+10.95	0.36%	1.04%
France - CAC 40	5,114.15	+53.23	1.05%	5.18%
Germany - DAX	12,165.19	+151.13	1.26%	5.96%
Netherlands - AEX	519.64	+2.67	0.52%	7.55%
Switzerland - SMI	8,874.35	-9.69	-0.11%	7.96%

- ❖ US markets Market rebounded Friday on Steve Bannon's exit, but still fell overall for a second straight week.
- ❖ A report from Axios hinting at Bannon's departure sparked a turn higher in stocks earlier in the session, with the S&P rising as much as 0.4 percent. Traders at the New York Stock Exchange literally cheered the news that Bannon was out of the administration.
- ❖ Trump dissolving two CEO advisory forums, one of which included JPMorgan Chase's Jamie Dimon. Rumors also started circulating Thursday that Cohn, Trump's top economic advisor, could resign amid the fallout.
- ❖ The pan-European Stoxx 600 finished the day 0.71 percent lower, with all sectors and major bourses closing in the red.
- ❖ Markets both in Europe and overseas have been on edge, after two terror attacks took place in Spain, killing at least 14 people and injuring around 130.

BRICS & Asia Market News

BRICS Indices				
	Closing	Net		YTD
		Change	% Change	
Brazil - Ibovespa	68,714.66	+1,356.07	2.01%	14.09%
Russia - MICEX	1,930.71	-14.12	-0.73%	-13.53%
India - SENSEX	31,524.68	-6.65	-0.02%	18.40%
China - Shanghai	3,268.72	+60.18	1.88%	5.32%
South Africa - JSE Africa	55,304.23	+149.10	0.27%	9.18%

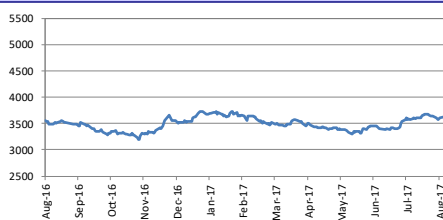
Asia-Pacific Indices				
	Closing	Net		YTD
		Change	% Change	
Japan - Nikkei 225	19,470.41	-259.33	-1.31%	1.86%
Hong Kong - Hang Seng	27,047.57	+164.06	0.61%	22.94%
South Korea - KOSPI	2,358.37	-1.10	-0.05%	16.38%
Australia - ASX 200	5,747.11	+53.97	0.95%	1.44%

- ❖ Asia markets were pressured after Wall Street closed down on concerns over the Trump administration's ability to follow through on economic policy.
- ❖ Shares of computer maker Lenovo fell more than 3 percent in early trade after it reported a quarterly loss.
- ❖ India's second-biggest IT firm Infosys (INFY.NS) will buy back shares worth up to 130 billion rupees (\$2 billion), a day after Vishal Sikka resigned as chief executive after a long-running feud with the company's founders. The board of Bengaluru-headquartered Infosys approved the repurchase of 113 million shares at 1,150 rupees apiece, returning cash to investors at a substantial premium to Friday's closing price of 923.25 rupees.
- ❖ China Unicom said shares of the company traded in Shanghai and Hong Kong would remain suspended due to a lack of details over a fundraising deal, Reuters reported. The state-owned telecommunications group had earlier announced it was raising around \$11.7 billion from investors, including Tencent and Alibaba, as part of mixed ownership reform.

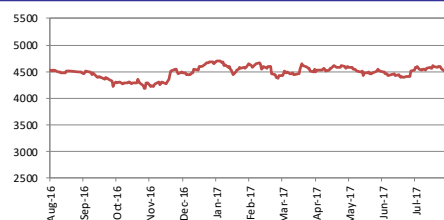
Middle East Market News

	Key Indices			
	Closing	Net		YTD
		Change	% Change	
Dubai - DFM	3,615.39	+1.80	0.05%	2.39%
Abu Dhabi - ADX	4,492.63	-8.09	-0.18%	-1.18%
Saudi Arabia - TASI	7,209.24	+61.03	0.85%	-0.02%
Qatar - QE	9,133.93	-71.29	-0.77%	-12.48%
Bahrain - BHSE	1,312.34	-10.44	-0.79%	7.53%
Oman - MSM 30	4,913.19	-56.68	-1.14%	-15.04%
Kuwait	6,900.58	+54.47	0.80%	20.05%

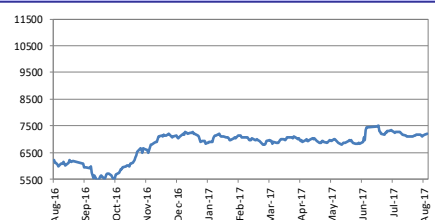
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



- ❖ The Dubai Gold and Commodities Exchange and Saudi Arabian conglomerate Ayedh Dejem Group plan to develop and launch the Middle East's first sharia-compliant spot gold contract to be traded on an international exchange.
- ❖ Saudi Indian Company for Cooperative Insurance dropped 3.8 percent, Malath Cooperative Insurance fell 4.5 percent and Arabian Shield Cooperative Insurance slumped 7.6 percent as the three mid-sized Saudi Arabian insurers were slapped with a temporary ban by the central bank.
- ❖ Abu Dhabi's index closed flat in thin trade; Dana Gas rose 3.3 percent, while Abu Dhabi National Energy lost 1.6 percent on profit-taking from last week's jump.
- ❖ Banking shares were robust in Doha, helping lift the index 0.3 percent higher. Commercial Bank gained 1.2 percent.

Commodity Market News

	Commodities			
	Closing	Net		YTD
		Change	% Change	
Gold Spot	1,284.13	-5.18	-0.40%	11.91%
Silver Spot	16.97	-0.15	-0.86%	6.54%
Platinum Spot	977.91	-7.09	-0.72%	8.28%
Palladium Spot	924.20	30.00	3.36%	35.72%
Crude Oil (WTI)	48.51	-0.31	-0.63%	-9.70%
Crude Oil (Brent)	52.72	+0.62	1.19%	-7.22%
Baltic Dry Ind	1,260.00	+122.00	10.72%	31.11%

- ❖ Oil prices rose on Friday as the stock market strengthened and the U.S. dollar weakened, but U.S. crude futures remained on track to close the week down as investors remained worried about the global oil glut. The week's trading was defined by bearish data about Chinese oil demand and rising crude production in the United States.
- ❖ Gold jumped to its highest in more than nine months on Friday as the dollar retreated on political uncertainty in the United States and a suspected Islamist attack in Spain boosted bullion's safe-haven appeal.



Currency Market News

Currencies			
	Closing		Closing
GBP/USD	1.287	EUR/USD	1.176
USD/JPY	109.180	AUD/USD	0.793
USD/CHF	0.965	EUR/AED	4.320
USD/INR	64.148	EUR/INR	75.346
USD/CNY	6.670	EUR/CHF	1.135
USD/RUB	59.003	AED/INR	17.447

- ❖ The dollar fell against a basket of major currencies on Friday as continued uncertainty over the economic agenda of U.S. President Donald Trump pushed investors out of the greenback. The dollar fell against a basket of major currencies on Friday as continued uncertainty over the economic agenda of U.S. President Donald Trump pushed investors out of the greenback.
- ❖ Britain's pound fell against the euro on Friday and was poised for a third consecutive week of losses as a global selloff in risky assets prompted investors to cut bets after a week of tepid U.K.
- ❖ China's yuan eased against the U.S. dollar on Friday and looked set to post its first weekly loss since early July, after a strong multi-month rally

Investment Banking Deals

- ❖ Air Berlin has spoken with more than 10 parties interested in parts of the insolvent carrier and expects its assets will be divided up amongst two or three buyers
- ❖ Yunfeng Financial Group (0376.HK) said it would be the main investor in a \$1.7 billion acquisition of insurer MassMutual International's Hong Kong unit - a deal that sent shares in the Jack Ma-backed finance firm soaring as much as 30 percent. The cash and stock deal will add insurance products to the Yunfeng's existing fintech-focused financial services
- ❖ Citigroup Inc (C.N) and seven other banks will underwrite the initial public offering of Petróleo Brasileiro SA's fuel distribution unit, which will likely occur in November. Petrobras (PBR.N), as Brazil's state-controlled oil company is known, is considering whether to list BR Distribuidora SA in São Paulo and New York, where a growing number of investors have shown interest on the transaction

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