

— NOUVELLES —

OUR WEEKLY CAPITAL MARKETS UPDATE

US & Europe Market News

US Indices				
	Closing	Net		YTD
		Change	% Change	
DJIA	23,539.19	+105.00	0.45%	19.11%
S&P 500	2,587.84	+6.77	0.26%	15.59%
NASDAQ Composite	6,764.44	+63.17	0.94%	25.66%
TSX Composite Index	16,020.16	+66.65	0.42%	4.79%

Europe Indices				
	Closing	Net		YTD
		Change	% Change	
UK - FTSE 100	7,560.35	+55.32	0.74%	5.85%
Eurozone - STOXX 50	3,237.05	+27.38	0.85%	7.52%
France - CAC 40	5,517.97	+23.84	0.43%	13.48%
Germany - DAX	13,478.86	+345.58	2.63%	17.40%
Netherlands - AEX	555.15	+5.71	1.04%	14.90%
Switzerland - SMI	9,322.05	+138.63	1.51%	13.41%

- ❖ U.S. markets closed at record highs on Friday on the back of a sharp rally in Apple shares. The tech giant reported quarterly earnings that blew expectations out of the water. The company also issued strong guidance for the current quarter. Apple's market cap came within \$6 billion of reaching \$900 billion.
- ❖ The Dow and the S&P 500 also posted their eighth straight weekly gain; the Nasdaq notched its sixth consecutive weekly gain.
- ❖ The Bureau of Labor Statistics said the U.S. economy added 261,000 jobs last month, compared to the expected gain of 310,000 jobs.
- ❖ The pan-European Stoxx 600 closed higher, up almost 3 percent, with most sectors and major bourses in positive territory
- ❖ The Bank of England has hiked interest rates to 0.5% in the first rise for over a decade and signalled more increases are on the way as it looks to cool surging inflation.

BRICS & Asia Market News

BRICS Indices				
	Closing	Net		YTD
		Change	% Change	
Brazil - Ibovespa	73,915.42	-1,980.93	-2.61%	22.73%
Russia - MICEX	2,081.15	+12.39	0.60%	-6.79%
India - SENSEX	33,685.56	+528.34	1.59%	26.51%
China - Shanghai	3,371.74	-45.07	-1.32%	8.64%
South Africa - JSE Africa	59,638.21	+924.17	1.57%	17.74%

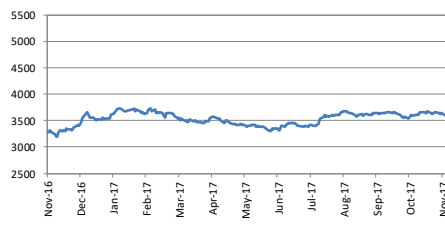
Asia-Pacific Indices				
	Closing	Net		YTD
		Change	% Change	
Japan - Nikkei 225	22,539.12	+799.34	3.68%	17.92%
Hong Kong - Hang Seng	28,603.61	+164.76	0.58%	30.01%
South Korea - KOSPI	2,557.97	+61.34	2.46%	26.23%
Australia - ASX 200	5,959.88	+56.72	0.96%	5.19%

- ❖ Asian shares closed mixed as Investors digested the release of House Republicans' tax-reform plan and President Trump's nomination of Jerome Powell, Federal Reserve Governor, to be the next head of the central bank.
- ❖ Taiwanese Apple suppliers had an upbeat week: Camera lens supplier Largan Precision soared 3.64 percent on the day and Hon Hai Precision Industry ended 0.44 percent higher.
- ❖ Authorities issued draft guidelines regarding the overseas investments of Chinese companies. Those new rules will mean companies must get approval for foreign deals conducted through their offshore subsidiaries
- ❖ Alibaba Group Holding announced revenues rose 61 percent to 55.1 billion yuan (\$8.3 billion) in the quarter ending on Sept. 30 compared to one year ago.

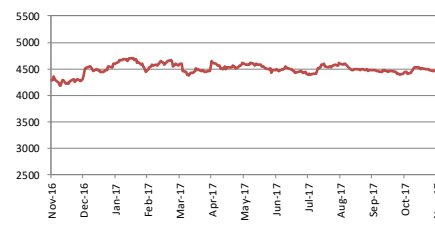
Middle East Market News

	Key Indices			
	Closing	Net Change	% Change	YTD
Dubai - DFM	3,585.52	-54.15	-1.49%	1.55%
Abu Dhabi - ADX	4,450.66	-12.10	-0.27%	-2.11%
Saudi Arabia - TASI	6,971.49	+15.02	0.22%	-3.31%
Qatar - QE	8,126.89	-7.57	-0.09%	-22.13%
Bahrain - BHSE	1,277.54	+76	0.06%	4.68%
Oman - MSM 30	5,055.65	+89.00	1.79%	-12.57%
Kuwait	6,468.16	-139.59	-2.11%	12.53%

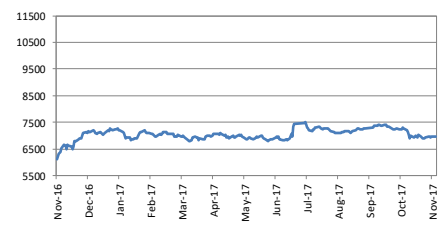
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



- ❖ The Saudi stock market rebounded into positive territory on Sunday after initially dropping sharply in response to a corruption inquiry that led to a string of detentions of prominent political and business figures. Some investors worry the investigation could force people implicated to sell equity holdings. But many think the purge will remove opposition to Crown Prince Mohammed bin Salman, helping him accelerate economic reforms such as privatisation and big development projects.
- ❖ Index provider S&P Dow Jones Indices plans to launch three new regional indexes by early 2018 as it continues its expansion in the Middle East and North Africa (Mena) and leverages the global and regional rise in passive investment inflows. The company plans to launch two high-yield indexes before the end of this year – the S&P Mena Bond and Sukuk High Yield Index, and the S&P Bond and Sukuk High Yield Index and will launch a third index, the S&P Pan-Arab Sharia Multi-Asset Class Index, in the first quarter of 2018.

Commodity Market News

	Commodities			
	Closing	Net Change	% Change	YTD
Gold Spot	1,269.91	-3.44	-0.27%	10.67%
Silver Spot	16.84	-0.02	-0.14%	5.75%
Platinum Spot	921.25	4.48	0.49%	2.01%
Palladium Spot	1,001.14	29.43	3.03%	47.02%
Crude Oil (WTI)	55.64	+1.74	3.23%	3.57%
Crude Oil (Brent)	62.07	+1.63	2.70%	9.24%
Baltic Dry Ind	1,482.00	-64.00	-4.14%	54.21%

- ❖ Gold closed at a nearly three-month low Friday, as the U.S. dollar index climbed to levels not seen since July on signs of a strong pickup in service-sector activity, pulling prices for the yellow metal down for the week.
- ❖ Oil prices rose on Friday, nearing their highest levels in more than two years, supported by rising global demand and physical prices and continuing expectations that OPEC and other producing countries will extend a deal to cut output.



Currency Market News

Currencies			
	Closing		Closing
GBP/USD	1.308	EUR/USD	1.161
USD/JPY	114.070	AUD/USD	0.765
USD/CHF	1.001	EUR/AED	4.264
USD/INR	64.548	EUR/INR	75.155
USD/CNY	6.639	EUR/CHF	1.162
USD/RUB	59.069	AED/INR	17.604

- ❖ The dollar touched its highest level in nearly eight months versus the yen, supported by expectations for continued monetary policy divergence between the Federal Reserve and the Bank of Japan.
- ❖ The Australian dollar fell after retail sales for September were unchanged compared to one month ago. That was below the 0.4 percent increase estimated.

Investment Banking Deals

- ❖ Communications chipmaker Broadcom Ltd is planning to unveil a bid for smartphone chip supplier Qualcomm Inc, to create a roughly \$200-billion company through the biggest technology acquisition ever.
- ❖ Qatar Airways Ltd. agreed to acquire a stake in Cathay Pacific Airways Ltd., a deal that would help it gain a foothold in the world's second-biggest aviation market. The Middle Eastern carrier will buy 9.6 percent of Cathay from Hong Kong-based King board Chemical Holdings Ltd. and related companies for HK\$5.16 billion (\$662 million), according to a filing to the city's stock exchange.
- ❖ Sprint Corp and T-Mobile US Inc have called off merger talks to create a stronger U.S. wireless company to rival market leaders, leaving No. 4 provider Sprint to engineer a turnaround on its own.

Sources: CNBC, Bloomberg, Wall Street Journal & Reuters

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