

## — NOUVELLES —

OUR WEEKLY CAPITAL MARKETS UPDATE

### US & Europe Market News

US Indices				
	Closing	Net		YTD
		Change	% Change	
DJIA	22,773.67	+368.58	1.65%	15.24%
S&P 500	2,549.33	+29.97	1.19%	13.87%
NASDAQ Composite	6,590.18	+94.22	1.45%	22.42%
TSX Composite Index	15,728.32	+93.38	0.60%	2.88%

Europe Indices				
	Closing	Net		YTD
		Change	% Change	
UK - FTSE 100	7,522.87	+150.11	2.04%	5.32%
Eurozone - STOXX 50	3,189.97	+17.18	0.54%	5.96%
France - CAC 40	5,359.90	+30.09	0.56%	10.23%
Germany - DAX	12,955.94	+251.29	1.98%	12.85%
Netherlands - AEX	539.90	+2.84	0.53%	11.74%
Switzerland - SMI	9,252.12	+94.66	1.03%	12.56%

- ❖ U.S. stocks closed mostly lower on Friday after data showed the labor market experienced its first contraction in seven years. The U.S. lost 33,000 jobs September due in large part to two major hurricanes hitting the country.
- ❖ The major indices posted strong weekly gains, rising more than 1 percent. Despite the week jobs report, wages and employment statistics were positive, increasing the chances for a Fed Rate hike in December.
- ❖ European stocks also moved down on Friday on the back of weak US jobs data and the political tensions in Spain.
- ❖ For the week, the Euro Stoxx 600 was up 0.54%.
- ❖ Banco Sabadell and Caixabank shares dropped during the week as they decide whether to move their headquarters out from Catalonia.

### BRICS & Asia Market News

BRICS Indices				
	Closing	Net		YTD
		Change	% Change	
Brazil - Ibovespa	76,054.72	+1,761.21	2.37%	26.28%
Russia - MICEX	2,093.86	+16.67	0.80%	-6.22%
India - SENSEX	31,814.22	+531.74	1.70%	19.48%
China - Shanghai	3,348.94	-3.59	-0.11%	7.90%
South Africa - JSE Africa	57,231.87	+1,651.95	2.97%	12.99%

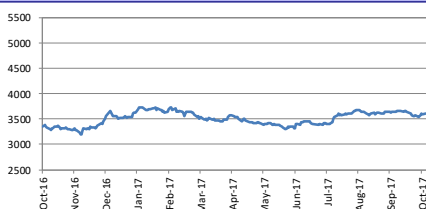
Asia-Pacific Indices				
	Closing	Net		YTD
		Change	% Change	
Japan - Nikkei 225	20,690.71	+334.43	1.64%	8.25%
Hong Kong - Hang Seng	28,458.04	+815.61	2.95%	29.35%
South Korea - KOSPI	2,394.47	+5.76	0.24%	18.16%
Australia - ASX 200	5,710.68	+29.07	0.51%	0.79%

- ❖ Asian Shares closed the week on a positive notes with most of the markets ending in the green.
- ❖ The Banking sector in Australia was one of the best performing with the Big Four banks (ANZ, Commonwealth Bank, Westpac & National Australia Bank) shares advancing over 1% each.
- ❖ The Reserve Bank of India decided to keep the repo rate unchanged at 6%.
- ❖ Australia's Central Bank kept the cash rate unchanged at a record low of 1.5% for the 14th consecutive month.
- ❖ South African share prices continued to set new records on Friday as the market responded to a weaker rand, the strongest dollar in four months and strong global markets.

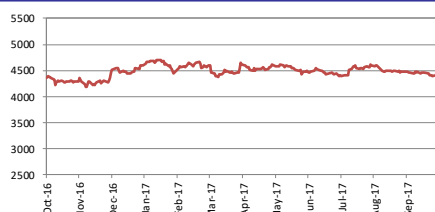
## Middle East Market News

	Key Indices			
	Closing	Net		YTD
		Change	% Change	
Dubai - DFM	3,611.31	+65.91	1.86%	2.28%
Abu Dhabi - ADX	4,429.79	+19.28	0.44%	-2.56%
Saudi Arabia - TASI	7,194.06	-39.78	-0.55%	-0.23%
Qatar - QE	8,137.57	-154.53	-1.86%	-22.03%
Bahrain - BHSE	1,279.21	-4.57	-0.36%	4.81%
Oman - MSM 30	5,168.12	+12.56	0.24%	-10.63%
Kuwait	6,660.70	-10.93	-0.16%	15.88%

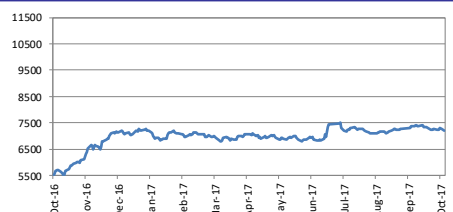
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



- ❖ Abu Dhabi-listed Sudatel Telecom and Dubai-listed Al Salam Bank Sudan will continue to attract interest. Both stocks have soared 15 percent after the United States lifted sanctions on Sudan.
- ❖ Omantel said it had signed a non-binding letter of intent with a vehicle of Kuwait's Al Kharafi family to buy a further 12 percent telecommunications firm Zain.
- ❖ The UAE banking system has been ranked the top banking sector in the Gulf region in terms of assets in the first half of 2017, while the total assets of the 48 banks operating in the country reached US\$723 billion (AED2.66 trillion) for the year 2016.

## Commodity Market News

	Commodities			
	Closing	Net		YTD
		Change	% Change	
Gold Spot	1,276.68	-3.07	-0.24%	11.26%
Silver Spot	16.84	0.18	1.09%	5.71%
Platinum Spot	916.20	4.15	0.46%	1.45%
Palladium Spot	923.31	-13.69	-1.46%	35.59%
Crude Oil (WTI)	49.29	-2.38	-4.61%	-8.25%
Crude Oil (Brent)	55.62	-1.92	-3.34%	-2.11%
Baltic Dry Ind	1,405.00	+49.00	3.61%	46.20%

- ❖ Oil prices fell about 3 percent on Friday, as a week of profit-taking and the return of oversupply concerns led the market lower, snapping a multi-week bull run. A stronger dollar also led to further losses in the oil market. U.S. government data showed this week that crude exports had risen to a record of nearly 2 million barrels per day.
- ❖ Gold bounced up from a two-month low on Friday, on concerns stoked by a Russian report that North Korea is preparing to test a long-range missile and on support from the U.S. dollar's shift into negative territory.



## Currency Market News

Currencies			
	Closing		Closing
GBP/USD	1.307	EUR/USD	1.173
USD/JPY	112.650	AUD/USD	0.777
USD/CHF	0.980	EUR/AED	4.308
USD/INR	65.369	EUR/INR	76.551
USD/CNY	6.653	EUR/CHF	1.149
USD/RUB	58.182	AED/INR	17.819

- ❖ The U.S. dollar tumbled on Friday on a report that North Korea is preparing to test a long-range missile, overturning earlier gains after the government's jobs report for September showed an unexpected rise in wages.
- ❖ The Australian dollar dropped after Reserve Bank of Australia (RBA) board member Ian Harper said in a Wall Street Journal interview that while the recent slump in the country's retail sales is not a cause for immediate concern, the RBA hadn't entirely ruled out further interest rate cuts.
- ❖ Sterling continued to weaken against the US\$ as uncertainty intensifies over Theresa May's future.

## Investment Banking Deals

- ❖ Honeywell International Inc plans to spin off non-core assets and create at least two new publicly listed companies, as the U.S. industrial conglomerate seeks to streamline its business. The move would represent the first major shakeup at the New Jersey-based company since Darius Adamczyk succeeded David Cote as chief executive in April. It comes after Honeywell said it would raise its annual dividend by 12 percent.
- ❖ Singapore's City Developments has offered to buy the remaining shares of Millennium & Copthorne Hotels it did not own in a deal that values the UK-listed hotels group at about 1.8 billion pounds (\$2.35 billion). Under the offer, M&C shareholders would receive 552.5 pence in cash for each share, a premium of about 21.4 percent to M&C's closing share price on Friday.
- ❖ The real estate development business of Emaar Properties EMAR.DU, which is being listed in an initial public offering (IPO) in Dubai, is expected to be valued at 24 billion dirhams (\$6.5 billion). The valuation is based on the assets Emaar plans to inject into the listed vehicle.

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