

— NOUVELLES —

OUR WEEKLY CAPITAL MARKETS UPDATE

US & Europe Market News

US Indices				
	Closing	Net		YTD
		Change	% Change	
DJIA	21,987.56	+173.89	0.80%	11.26%
S&P 500	2,476.55	+33.50	1.37%	10.62%
NASDAQ Composite	6,435.33	+169.69	2.71%	19.55%
TSX Composite Index	15,191.60	+135.61	0.90%	-0.63%

Europe Indices				
	Closing	Net		YTD
		Change	% Change	
UK - FTSE 100	7,438.50	+31.44	0.42%	4.14%
Eurozone - STOXX 50	3,058.37	+15.99	0.53%	1.59%
France - CAC 40	5,123.26	+18.93	0.37%	5.37%
Germany - DAX	12,142.64	-25.30	-0.21%	5.76%
Netherlands - AEX	518.18	+76	0.15%	7.25%
Switzerland - SMI	8,941.62	+35.44	0.40%	8.78%

- ❖ U.S. stocks closed higher on Friday as Wall Street assessed the likelihood of tighter monetary policy following a weaker-than-expected jobs report. The index also rose above 22,000 earlier in the session for the first time since mid-August.
- ❖ European markets were set to open lower this week, as North Korea's latest nuclear test prompted investors to rush to safe-haven assets.
- ❖ European Council President Donald Tusk said that the European Union is prepared to ramp up sanctions against North Korea as the United Nations Security Council will meet today at the request of the United States, Japan, Britain, France and South Korea.
- ❖ Oil markets were volatile this week, with U.S. crude rising on production shutdowns while international Brent was pulled down by a flight into gold futures following a powerful North Korean nuclear test explosion.
- ❖ Today, U.S. and Canada celebrate Labor Day holidays and markets are closed.

BRICS & Asia Market News

BRICS Indices				
	Closing	Net		YTD
		Change	% Change	
Brazil - Ibovespa	71,923.11	+849.46	1.20%	19.42%
Russia - MICEX	2,010.98	+31.84	1.61%	-9.93%
India - SENSEX	31,798.37	+47.55	0.15%	19.42%
China - Shanghai	3,377.68	+15.02	0.45%	8.83%
South Africa - JSE Africa	56,513.46	-142.42	-0.25%	11.57%

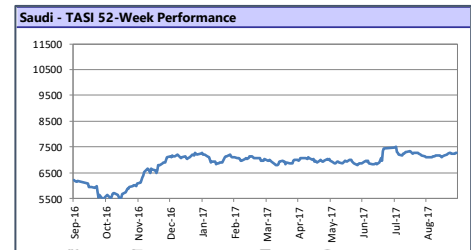
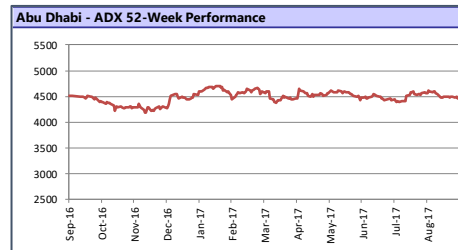
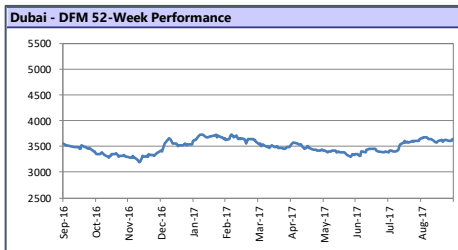
Asia-Pacific Indices				
	Closing	Net		YTD
		Change	% Change	
Japan - Nikkei 225	19,501.23	+51.33	0.26%	2.02%
Hong Kong - Hang Seng	27,819.33	-43.96	-0.16%	26.45%
South Korea - KOSPI	2,339.92	-30.38	-1.28%	15.47%
Australia - ASX 200	5,703.80	-6.09	-0.11%	0.67%

- ❖ Asian equity markets opened mostly to the downside with North Korea conducting its sixth-ever nuclear test on Sunday.
- ❖ China & Japan strongly condemned North Korea's nuclear test, calling for the international community to "show a strong will to protect world peace" at the United Nations.
- ❖ There is a pressure on smaller Chinese banks from higher interbank borrowing costs as regulators push to lower issuance of risky lending products.
- ❖ Aussie dollar is little changed, even after a surprise drop in business inventories that fueled suggestions it may detract from Australian Q2 GDP growth.
- ❖ Hong Kong stocks hover at more than two-year highs, fuelled by robust earnings, strong Chinese factory growth and hopes of more economic reforms from Beijing.

Middle East Market News

Key Indices

	Closing	Net		YTD
		Change	% Change	
Dubai - DFM	3,637.55	+12.70	0.35%	3.02%
Abu Dhabi - ADX	4,468.41	-19.00	-0.42%	-1.71%
Saudi Arabia - TASI	7,258.64	+5.12	0.07%	0.67%
Qatar - QE	8,800.56	-253.04	-2.79%	-15.68%
Bahrain - BHSE	1,302.46	-2.79	-0.21%	6.72%
Oman - MSM 30	5,052.55	+97.28	1.96%	-12.63%
Kuwait	6,892.10	-30.38	-0.44%	19.90%



- ❖ The Dubai index recouped early losses last week because of a recovery in shares of few Banks & Real Estate Sector. The Dubai Financial General Index closed at 3,642.92, recovering from a low of 3,623.08.
- ❖ Saudi Aramco sets Sept propane price at \$295 a tonne. The price provides a benchmark against which Middle East sales of liquefied petroleum gas (LPG) to Asia are priced.
- ❖ Dubai crude Aug average at \$50.223/bbl, highest in three months as quoted by price-reporting agency Platts.
- ❖ Shares of Abu Dhabi-listed Dana Gas soar 14.1 percent in opening minutes to 0.73 dirham, highest since early July; market's most heavily traded stock
- ❖ Iran oil sector to see 'great boom in the next two years'. Deputy minister of petroleum for international and commercial affairs said on Saturday that given the enthusiasm shown by foreign companies for engaging in Iran's oil sector, the industry will experience a great boom in the next two years.

Commodity Market News

Commodities

	Closing	Net		YTD
		Change	% Change	
Gold Spot	1,335.54	+25.41	1.94%	16.39%
Silver Spot	17.86	0.40	2.31%	12.11%
Platinum Spot	1,011.78	22.53	2.28%	12.03%
Palladium Spot	989.80	53.92	5.76%	45.35%
Crude Oil (WTI)	47.38	+0.81	1.74%	-11.80%
Crude Oil (Brent)	52.52	+0.63	1.21%	-7.57%
Baltic Dry Ind	1,183.00	-17.00	-1.42%	23.10%

- ❖ Gold prices climbed 1 percent to their highest in almost a year on Monday after North Korea's latest and most powerful nuclear test drove investors towards safe-haven assets.
- ❖ About 5.5 percent of the U.S. Gulf of Mexico's oil production, or 96,000 barrels of daily output, remained shut on Sunday after Hurricane Harvey made landfall in Texas more than a week ago.
- ❖ China's steel rebar futures jumped to their highest in four and a half years, extending the previous session's gains on concerns that a furnace fire might spark a new round of safety inspections and closures, tightening supply.



Currency Market News

Currencies			
	Closing		Closing
GBP/USD	1.295	EUR/USD	1.189
USD/JPY	109.790	AUD/USD	0.797
USD/CHF	0.960	EUR/AED	4.366
USD/INR	63.990	EUR/INR	76.061
USD/CNY	6.549	EUR/CHF	1.142
USD/RUB	57.497	AED/INR	17.421

- ❖ The dollar fell against the Japanese yen and the Swiss franc on Monday as concerns about geopolitical risks following North Korea's latest nuclear test over the weekend prompted a rush to traditional currency hedges.
- ❖ The euro jumped more than half a percent on Tuesday as investors bought the single currency, betting on the diverging fortunes of the improving euro zone economy relative to its struggling U.S. counterpart. As parity between the euro and sterling inches closer, the European Central Bank and Bank face a date with destiny that neither of them wants.
- ❖ China's yuan strengthened to a fresh 14-month high against the U.S. dollar on Friday after its best month on record, buoyed by strong guidance while the dollar remained under pressure.

Investment Banking Deals

- ❖ SHANGHAI China's 3SBio Inc has agreed to buy the contract development and manufacturing unit of Canada's Therapure Biopharma Inc for \$290 million, part of a push by the Chinese biotech company into the North American market.
- ❖ Dow Chemical Co and DuPont said on Friday the companies had successfully completed their planned \$130 billion merger to form DowDuPont.
- ❖ Oil firms Petronas and Aramco are among potential suitors for a controlling stake in Daewoo Engineering & Construction Co , a deal that could fetch around 2 trillion won (\$1.78 billion)
- ❖ Frankfurt based Bain Capital and Cinven will offer minority Stada (STAGn.DE) shareholders a marked-up 74.40 euros per share to get full control of the German generic drugmaker, the buyout groups said, giving in to pressure from hold-out investor Elliott Management. Bain and Cinven last month won the majority of Stada shares with a sweetened 5.24 billion euro.

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