

— NOUVELLES —

OUR WEEKLY CAPITAL MARKETS UPDATE

US & Europe Market News

US Indices				
	Closing	Net		YTD
		Change	% Change	
DJIA	25,309.99	+109.62	0.43%	2.39%
S&P 500	2,747.30	+16.10	0.59%	2.76%
NASDAQ Composite	7,337.39	+80.96	1.12%	6.29%
TSX Composite Index	15,638.45	+230.79	1.50%	-3.52%

Europe Indices				
	Closing	Net		YTD
		Change	% Change	
UK - FTSE 100	7,244.41	-50.29	-0.69%	-5.77%
Eurozone - STOXX 50	3,058.64	+0.89	0.03%	-3.75%
France - CAC 40	5,317.37	+35.79	0.68%	0.09%
Germany - DAX	12,483.79	+31.83	0.26%	-3.36%
Netherlands - AEX	534.09	+1.82	0.34%	-1.93%
Switzerland - SMI	8,948.19	-38.53	-0.43%	-4.62%

(In Dollar Terms)

- ❖ US Stocks rallied on Friday as interest rates slipped further from a four-year high, pushing the major indexes higher for the week.
- ❖ The S&P index also broke above its 50-day moving average, a key technical level. The utility and energy sectors were the best performing last week.
- ❖ The Fed released its monetary policy report on Friday, stating that the central bank sees the U.S. economy past full
- ❖ European Stocks ended mostly mixed on Friday amid earnings reports.
- ❖ Retail and automobile sectors suffered with Inditex and Valeo losing 7% and 11% respectively.

BRICS & Asia Market News

BRICS Indices				
	Closing	Net		YTD
		Change	% Change	
Brazil - Ibovespa	87,293.24	+2,768.66	3.28%	14.26%
Russia - MICEX	2,336.82	+71.37	3.15%	10.76%
India - SENSEX	34,142.15	+131.39	0.39%	0.25%
China - Shanghai	3,289.02	+159.17	5.09%	-0.55%
South Africa - JSE Africa	58,715.46	-406.88	-0.69%	-1.33%

Asia-Pacific Indices				
	Closing	Net		YTD
		Change	% Change	
Japan - Nikkei 225	21,892.78	+172.53	0.79%	-3.83%
Hong Kong - Hang Seng	31,267.17	+751.57	2.46%	4.51%
South Korea - KOSPI	2,451.52	+29.69	1.23%	-0.65%
Australia - ASX 200	5,999.79	+95.75	1.62%	-1.08%

(In Dollar Terms)

- ❖ Asian and BRIC stocks closed higher for the week, backed by a resurgence in the US dollar and strong economic and earnings indicators.
- ❖ Regulators in China country said they would take over Anbang Insurance Group for a year beginning Feb. 23. The move came amid an ongoing crackdown on debt in China.
- ❖ Commonwealth Bank of Australia denied most of the 100 additional allegations made against the bank by Australian financial intelligence agency AUSTRAC in a Friday statement.
- ❖ Japan's core consumer price index rose 0.9 percent in January compared to one year ago, a touch above the 0.8 percent rise forecast.
- ❖ The IPO lane market in India is to get busier as over two dozen companies have lined up initial share sale plans worth Rs 25,000 (\$4 billion) crore in the coming months, largely to fund their expansion projects and working capital requirements. Hindustan Aeronautics, ICICI Securities and Barbeque-Nation Hospitality are among the names that plan to launch share-sale offers in the coming months.

Middle East Market News

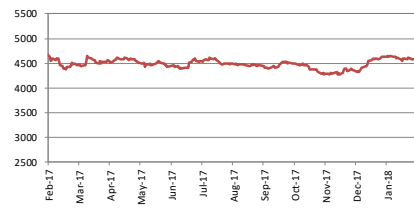
	Key Indices			
	Closing	Net		YTD
		Change	% Change	
Dubai - DFM	3,306.04	+13.99	0.42%	-1.90%
Abu Dhabi - ADX	4,581.31	-1.17	-0.03%	4.16%
Saudi Arabia - TASI	7,504.47	-3.97	-0.05%	3.85%
Qatar - QE	9,068.29	-11.14	-0.12%	6.39%
Bahrain - BHSE	1,360.45	+27.94	2.10%	2.16%
Oman - MSM 30	4,958.21	-56.20	-1.12%	-2.77%
Kuwait	6,756.54	-7.74	-0.11%	5.44%

(In Dollar Terms)

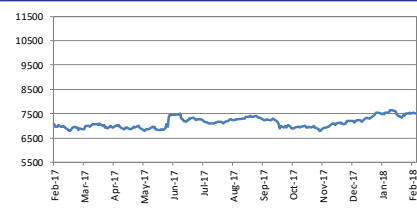
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



- ❖ Dubai Islamic Bank (DIB), the largest Islamic bank in the UAE listed a \$1 billion sukuk on Nasdaq Dubai. The listing is the first benchmark dollar-denominated sukuk from a GCC issuer in 2018. It is DIB's sixth sukuk on Nasdaq Dubai, making the bank the largest UAE debt issuer by value on the exchange with a total of \$5.25 billion. The total value of all sukuk listed on Dubai's exchanges has now reached \$53.47 billion, the largest amount of any listing center in the world.
- ❖ Saudi Arabia's annual consumer price inflation rate jumped to 3.0 percent in January after the government introduced a 5 percent value-added tax and hiked domestic gasoline prices, official data showed.
- ❖ Bahrain has officially launched a new fintech hub as it seeks to become the Gulf region's centre for financial technology. They have also launched a \$100 million fund that will provide initial support for start-ups located in Bahrain Fintech Bay

Commodity Market News

	Commodities			
	Closing	Net		YTD
		Change	% Change	
Gold Spot	1,328.71	-18.25	-1.35%	1.99%
Silver Spot	16.53	-0.11	-0.67%	-2.39%
Platinum Spot	996.76	-8.65	-0.86%	7.38%
Palladium Spot	1,048.74	1.10	0.11%	-1.39%
Crude Oil (WTI)	63.55	+2.21	3.60%	5.18%
Crude Oil (Brent)	67.31	+2.47	3.81%	0.66%
Baltic Dry Ind	1,185.00	+101.00	9.32%	-13.25%

- ❖ Oil prices rose on Friday, supported by a dip in Libyan production and upbeat comments from Saudi Arabia that an OPEC-led effort to erode stockpiles is working. Production in Libya has been running at about 1 million bpd, although it remains volatile due to unrest.
- ❖ Gold eased on Friday, heading towards its biggest weekly decline in 2-1/2 months, as the U.S. dollar climbed from last week's three-year low on the back of higher U.S. Treasury yields. Bullion has come under heavy pressure this week from a recovery in the greenback and expectations that the U.S. Federal Reserve will press ahead with interest rate increases this year, which tend to weigh on non-yielding gold.

Currency Market News

Currencies			
	Closing		
GBP/USD	1.397	EUR/USD	1.230
USD/JPY	106.890	AUD/USD	0.784
USD/CHF	0.936	EUR/AED	4.546
USD/INR	64.729	EUR/INR	79.627
USD/CNY	6.337	EUR/CHF	1.151
USD/RUB	56.522	AED/INR	17.657

- ❖ The dollar edged higher against a basket of major currencies on Friday, extending its recovery from a three-year low last week, as the potential for a more aggressive U.S. Federal Reserve prompted investors to pare bearish bets against the greenback.
- ❖ Sterling edged up against the dollar and euro on Friday but finished the week in much the same place as it had started, with weaker-than-expected economic data being offset by hawkish comments from Bank of England policymakers.

Investment Banking Deals

- ❖ Chinese carmaker Geely has built up an almost 10 percent stake in Daimler in a \$9 billion bet by its chairman that he can access the Mercedes-Benz owner's technology in the growing battle for the future of automotive. The purchase by Li Shufu, Geely's founder and main owner, means China's largest privately-owned automaker is now the biggest shareholder in Germany's Daimler.
- ❖ Data-sharing business Dropbox Inc on Friday filed for an initial public offering of up to \$500 million with the U.S. Securities and Exchange Commission. The San Francisco-based company, which started as a free service to share and store photos, music and other large files, competes with much larger technology firms such as Alphabet Inc's Google, Microsoft Corp and Amazon.com Inc as well as cloud-storage rival Box Inc. It plans to have its common stock listed on Nasdaq under the ticker symbol "DBX."
- ❖ Cereal maker General Mills Inc will buy Blue Buffalo Pet Products Inc for nearly \$8 billion, foraying into a fast-growing pet food market to counter declining sales of processed foods. The acquisition announced Friday is the latest by a major food company seeking to expand in the \$30 billion U.S. pet food market, while battling low demand for sugary, preservative-filled items.

Sources: CNBC, Bloomberg, Wall Street Journal & Reuters

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