

# - NOUVELLES -

OUR WEEKLY CAPITAL MARKETS UPDATE

May 21<sup>th</sup>, 2017

## International Market News Update

US Indices				
	Closing	Net		YTD
		Change	% Change	
DJIA	20,804.84	-91.77	-0.44%	5.27%
S&P 500	2,381.73	-9.17	-0.38%	6.38%
NASDAQ Composite	6,083.70	-37.53	-0.61%	13.01%

Europe Indices				
	Closing	Net		YTD
		Change	% Change	
UK - FTSE 100	7,509.70	+55.33	0.74%	5.14%
Eurozone - STOXX 50	3,233.00	-38.56	-1.18%	7.39%
France - CAC 40	5,326.42	-90.98	-1.68%	9.55%
Germany - DAX	12,591.63	-215.41	-1.68%	9.67%
Netherlands - AEX	527.81	-7.60	-1.42%	9.24%
Switzerland - SMI	9,054.94	-53.31	-0.59%	10.16%

BRICS Indices				
	Closing	Net		YTD
		Change	% Change	
Brazil - Ibovespa	62,639.31	-5,582.63	-8.18%	4.00%
Russia - MICEX	1,952.08	-51.04	-2.55%	-12.57%
India - SENSEX	30,570.97	+248.85	0.82%	14.81%
China - Shanghai	3,075.68	-14.55	-0.47%	-0.90%
South Africa - JSE Africa	54,517.57	+465.39	0.86%	7.63%

Asia-Pacific Indices				
	Closing	Net		YTD
		Change	% Change	
Japan - Nikkei 225	19,678.28	-191.57	-0.96%	2.95%
Hong Kong - Hang Senx	25,391.34	+19.75	0.08%	15.41%
South Korea - KOSPI	2,304.03	+13.38	0.58%	13.70%
Australia - ASX 200	5,771.21	-67.20	-1.15%	1.86%

Commodities				
	Closing	Net		YTD
		Change	% Change	
Gold Spot	1,257.04	+26.22	2.13%	9.55%
Silver Spot	17.01	0.37	2.24%	6.76%
Platinum Spot	941.25	11.85	1.28%	4.22%
Palladium Spot	760.78	-35.99	-4.52%	11.72%
Crude Oil (WTI)	50.78	+1.93	3.95%	-5.47%
Crude Oil (Brent)	54.04	+2.22	4.28%	-4.89%
Baltic Dry Ind	956.00	-38.00	-3.82%	-0.52%

Money Markets				
	Closing	Net	Net	Net
		Change (5-D)	Change (6-M)	Change (YTD)
3M Libor	1.186	0.007	0.270	0.189
12M Libor	1.723	(0.043)	0.102	0.037
3M Euribor	(0.331)	(0.002)	(0.018)	(0.012)
12M Euribor	(0.129)	(0.002)	(0.052)	(0.047)
10Y US	2.249	(0.095)	(0.063)	(0.196)
10Y UK	1.095	(0.043)	(0.267)	(0.144)
10Y Germany	0.400	(0.020)	0.179	0.192
10Y Japan	0.053	0.009	0.020	0.007
10Y India	6.667	(0.012)	0.357	0.152

Currencies			
	Closing		Closing
GBP/USD	1.300	EUR/USD	1.123
USD/JPY	111.400	AUD/USD	0.747
USD/CHF	0.971	EUR/AED	4.127
USD/INR	64.549	EUR/INR	72.538
USD/CNY	6.890	EUR/CHF	1.091
USD/RUB	56.660	AED/INR	17.574

Source: Bloomberg

U.S. equities closed higher on Friday as concerns about Donald Trump's presidency recede for the time being. The Dow Jones industrial average rose about 140 points, with Boeing and Caterpillar contributing the most gains. The S&P 500 gained around 0.7 percent, with industrials leading all 11 sectors higher, as shares of Deere rose 7.3 percent after posting quarterly results that easily beat expectations. The Nasdaq composite rose 0.47 percent. Stocks suffered their biggest pullback of the year earlier this week after news that former FBI Director James Comey put together a memo on a conversation with Trump

European markets closed higher on Friday as prices in the U.S. and Asia stabilized after a heavy sell-off in recent sessions. The pan-European Stoxx 600 ended 0.6 percent with all sectors and major bourses in positive territory. For the week, the European benchmark dropped 1 percent, the French CAC closed 1.5 percent lower and the German DAX also fell about 1 percent. While gains were spread across sectors, autos were among the top performers on Friday as embattled Italian carmaker, Fiat Chrysler, rebounded from the previous session.

Asian markets traded sideways on Friday, following a higher lead from Wall Street as markets in the U.S. took a breather after their worst day of the year. The Nikkei 225 reversed earlier losses to trade 0.19 percent or 36.9 points higher to close at 19,590.76. South Korea's Kospi edged up by 0.07 points or 1.66 points to finish at 2,288.45. Down Under, Australia's benchmark ASX 200 index declined 0.19 percent or 10.912 points to close at 5,727.4, largely driven by its financials and industrials sub-indexes.

## Commodity in Focus

Oil prices rose on Friday, posting a second week of gains on growing expectations that OPEC and other producing countries will agree at a meeting next week to extend crude output cuts.

U.S. benchmark crude oil ended Friday's session 2 percent higher at \$50.33 a barrel, the first time it has settled above \$50 in more than four weeks. Brent crude was up \$1.10, or 2.1 percent, at \$53.61.

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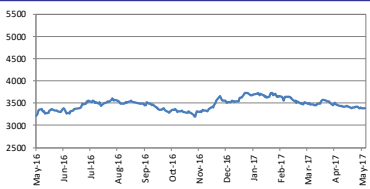
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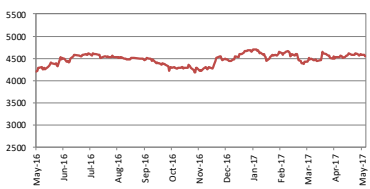
**Key Indices**

	Closing	Net Change	% Change	YTD
Dubai - DFM	3,390.04	+12.22	0.36%	-3.99%
Abu Dhabi - ADX	4,551.79	-12.52	-0.27%	0.12%
Saudi Arabia - TASI	6,983.68	+91.69	1.33%	-3.14%
Qatar - QE	10,134.90	+16.77	0.17%	-2.89%
Bahrain - BHSE	1,308.91	-3.07	-0.23%	7.25%
Oman - MSM 30	5,413.43	-3.04	-0.06%	-6.39%
Kuwait	6,774.34	+68.09	1.02%	17.85%

**Dubai - DFM 52-Week Performance**



**Abu Dhabi - ADX 52-Week Performance**



**Saudi - TASI 52-Week Performance**



Source: Bloomberg

## Middle East Market News Update

Shares across the Arabian Gulf finished slightly lower, but were largely unaffected by the political jitters affecting global bourses. Stocks in the Arabian Gulf by contrast finished relatively unscathed. Bloomberg's GCC 200, which tracks stocks across the region, closed just 0.2 per cent lower, ending the week up 0.9 per cent, even as oil prices retreated towards early-week levels.

DFM (Dubai) gave up Wednesday's gains, closing down 0.5 per cent at 3,378.02, dragged lower by Emaar Properties and DXB Entertainments. Drake & Scull International and Marka resumed their downward trend, closing down 2.7 per cent and 0.1 per cent, respectively. The Abu Dhabi Securities Exchange General Index ended the day down 0.3 per cent at 4,581.30, on the exchange's quietest trading day in seven months. Shares in Dana Gas were unchanged at 42 fils, after it announced it had received payment of 18 per cent of its outstanding receivables from the Egypt government.

## En Bref.... Biggest Market News

The world's largest private equity fund, backed by Japan's Softbank Group and Saudi Arabia's main sovereign wealth fund has raised over \$93 billion to invest in technology sectors such as artificial intelligence and robotics. In addition to Softbank and Saudi Arabia's Public Investment Fund (PIF), the new fund's investors include Abu Dhabi's Mubadala Investment, which has committed \$15 billion, Apple Inc, Qualcomm, Taiwan's Foxconn Technology and Japan's Sharp Corp. The new fund made its announcement during the visit of President Donald Trump to Riyadh and the signing of tens of billions of dollars worth of business deals between U.S. and Saudi companies. The fund may also serve the interests of Saudi Arabia by helping Riyadh obtain access to foreign technology.

## Events in the week ahead

24 May – US FOMC Meeting.

25 May – GBP Gross Domestic Product (Year on Year).

Sources: Bloomberg, Reuters, CNBC, Wall Street Journal and Zawya.

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