

US Indices	Closing	Net Change	% Change	YTD
DJIA	18,161.19	+15.48	0.09%	4.22%
S&P 500	2,126.41	-14.75	-0.69%	4.03%
NASDAQ Composite	5,190.10	-67.30	-1.28%	3.65%

Europe Indices	Closing	Net Change	% Change	YTD
UK - FTSE 100	6,996.26	-24.21	-0.34%	12.08%
Eurozone - STOXX 50	2,834.55	-31.09	-1.08%	-8.57%
France - CAC 40	4,548.58	+12.51	0.28%	-1.91%
Germany - DAX	10,696.19	-14.54	-0.14%	-0.44%
Netherlands - AEX	455.38	-2.02	-0.44%	3.07%
Switzerland - SMI	7,908.57	-126.29	-1.57%	-10.31%

BRICS Indices	Closing	Net Change	% Change	YTD
Brazil - Ibovespa	64,307.63	+199.55	0.31%	48.35%
Russia - MICEX	1,981.76	+24.06	1.23%	12.51%
India - SENSEX	27,941.51	-135.67	-0.48%	6.98%
China - Shanghai	3,104.27	+13.33	0.43%	-12.29%
South Africa - JSE Africa	50,797.70	-831.53	-1.61%	0.21%

Asia-Pacific Indices	Closing	Net Change	% Change	YTD
Japan - Nikkei 225	17,446.41	+261.82	1.52%	-8.34%
Hong Kong - Hang Seng	22,954.81	-419.59	-1.80%	4.75%
South Korea - KOSPI	2,019.42	-13.58	-0.67%	2.96%
Australia - ASX 200	5,283.84	-146.48	-2.70%	-0.23%

Commodities	Closing	Net Change	% Change	YTD
Gold Spot	1,275.47	+9.01	0.71%	20.20%
Silver Spot	17.76	0.21	1.21%	28.24%
Platinum Spot	980.60	46.60	4.99%	9.99%
Palladium Spot	620.49	-3.43	-0.55%	10.22%
Crude Oil (WTI)	48.70	-2.15	-4.23%	31.48%
Crude Oil (Brent)	49.71	-2.07	-4.00%	33.34%
Baltic Dry Ind	834.00	-8.00	-0.95%	74.48%

Money Markets	Closing	Net Change (5-D)	Net Change (6-M)	Net Change (YTD)
3M Libor	0.866	0.004	0.249	0.273
12M Libor	1.582	0.011	0.352	0.404
3M Euribor	(0.313)	(0.001)	(0.061)	(0.182)
12M Euribor	(0.069)	0.005	(0.057)	(0.129)
10Y US	1.847	0.112	0.023	(0.423)
10Y UK	1.260	0.173	(0.348)	(0.700)
10Y Germany	0.167	0.161	(0.090)	(0.462)
10Y Japan	(0.042)	0.010	0.033	(0.307)
10Y India	6.794	0.033	(0.647)	(0.967)

Currencies	Closing	Closing
GBP/USD	1.219	EUR/USD 1.099
USD/JPY	104.740	AUD/USD 0.760
USD/CHF	0.988	EUR/AED 3.999
USD/INR	66.779	EUR/INR 72.903
USD/CNY	6.779	EUR/CHF 1.085
USD/RUB	63.009	AED/INR 18.183

Source: Bloomberg

International Market News Update

U.S. stocks fell with Mexico's peso after the FBI said it's reopening an investigation into Hillary Clinton's use of an unauthorized e-mail server. Bonds rose, while the dollar slumped as traders pared bets on a Federal Reserve hike this year. American equities erased gains and Mexico's peso, which is seen as a proxy for market perception on the U.S. vote, declined against most major currencies. The greenback slipped from a seven-month high, while Treasuries rose as futures data now show wagers on a 70 percent probability of a rate increase by December, down from 74 percent.

European equities fell to their lowest in more than a week on Friday, with companies such as insulin maker Novo Nordisk and digital security firm Gemalto slumping more than 10 percent after their quarterly results. Investors' tolerance have shown little tolerance for earnings disappointments in recent weeks with shares of companies missing estimates or warning on profits getting punished severely. Denmark's Novo Nordisk shares slumped 14.5 percent and were on track for worst single-day loss in more than a decade after the company lowered its full-year profit growth forecast and said it saw ongoing market difficulties in the United States. Gemalto shares were down 13.8 percent after a worse-than-expected outlook for 2017. RBS shares rose 1.7 percent after its results, extending the recent run of banks outperforming broader markets. The pan-European STOXX 600 index was down 0.7 percent after falling to its lowest level since Oct. 17.

Japan's Nikkei share average rose on Friday to a fresh six-month high as rising global bond yields helped financials, reflecting hopes of stepped up investments by financial institutions in overseas bonds amid Japan's low bond yield environment. Both volume and turnover on the broader market were high, drawing demand from passive investors as the Tokyo Stock Exchange will make changes to the constituents of the Topix New Index Series such as the Topix Core 30, on October 31. The exchange reviews the constituents annually. The Nikkei gained 0.6 percent to end at 17,446.41, the highest closing level since April 22. For the week, the benchmark index gained 1.5 percent. The broader Topix gained 0.8 percent to 1,392.41.

Commodity in Focus

Oil prices fell amid fresh worries about OPEC's ability to coordinate a production cut, and a broader selloff Friday afternoon on the prospect of a new chapter in the Federal Bureau of Investigation's investigation into Democratic presidential candidate Hillary Clinton's email server.

U.S. crude for December delivery fell \$1.02, or 2.05%, to \$48.70 on the New York Mercantile Exchange. Brent crude, the global oil benchmark, fell 76 cents, or 1.51% to \$49.71 a barrel on London's ICE Futures exchange.

For more information:

Mail: info@sidracapital.com

Tel: +971 4 4328369

Fax: +971 4 4343806

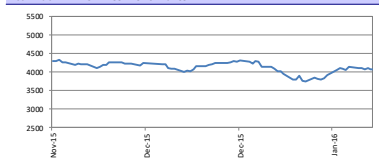
Middle East Market News Update

Key Indices	Closing	Net Change	% Change	YTD
Dubai - DFM	3,320.92	-34.45	-1.03%	5.39%
Abu Dhabi - ADX	4,286.34	-13.03	-0.30%	-0.49%
Saudi Arabia - TASI	5,980.52	+240.60	4.19%	-13.47%
Qatar - QE	10,142.17	-291.78	-2.80%	-2.75%
Bahrain - BHSE	1,151.17	+3.74	0.33%	-5.32%
Oman - MSM 30	5,484.07	-53.30	-0.97%	1.44%
Kuwait	5,390.82	+60.33	1.13%	-3.99%

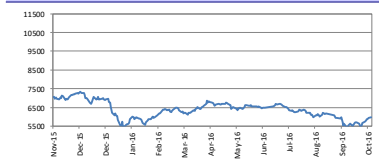
Dubai - DFM 52-Week Performance



Abu Dhabi - ADX 52-Week Performance



Saudi - TASI 52-Week Performance



Source: Bloomberg

Fiscal reforms that the GCC has been implementing are impressive but further adjustments are needed. The director of the International Monetary Fund (IMF) urged GCC countries to continue reining in spending but to phase in deficit reduction measures gradually, to lessen economic shocks. In a statement issued on Wednesday, she said further revenue-raising measures were required to manage the sustained period of low oil prices, and added that the IMF "stands ready" to support the GCC in its challenge.

Dubai Financial Market (DFM), the Gulf's only listed stock exchange, reported a 22 percent fall in third-quarter net profit on Sunday. Net profit of AED35.4 million (\$9.6 million) in the three months to Sept. 30, down from AED45.4 million a year earlier, it said in a statement. During the first nine months of the year, the value of trades on DFM was AED91.2 billion, down 31 percent from the same period of last year.

Ahli United Bank has announced the listing of a \$200 million sukuk on Nasdaq Dubai, the region's international financial exchange. It is the third listing on the exchange from Kuwait, underlining the close capital markets ties between Kuwait and the UAE, as well as Dubai's status as the world's largest centre for sukuk listings by value.

En Bref..... Biggest Market News

Japanese internet and telecommunications giant SoftBank Group Corp. is teaming up with a Saudi sovereign-wealth fund to create a multibillion-dollar technology-investment fund, in a partnership that combines deep pockets with one of the world's most ambitious tech investors. SoftBank, led by chief executive Masayoshi Son, is known for its bold and wide-ranging bets, ranging from Chinese e-commerce giant Alibaba Group Holding Ltd. and U.S. mobile carrier Sprint Corp. to U.K. chip designer ARM Holdings PLC, which it bought last month for \$32 billion. On Friday, it announced plans to invest at least \$25 billion over the next five years through a fund dubbed the SoftBank Vision Fund. Saudi Arabia's Public Investment Fund may contribute an additional \$45 billion over the next five years as the fund's lead partner, SoftBank said. SoftBank said in a statement that the company was in talks with "a few large global investors" who could eventually push the new fund up to \$100 billion to become the world's "biggest investor" in technology over the next decade.

Events in the week ahead

- 31 October – Euro-zone GDP Announcement.
- 01 November – Bank of Japan Policy Rate Decision.
- 02 November – US Federal Open Market Committee Rate Decision.

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