



QUOTE FOR THE DAY :

January 3, 2018

"Education is the movement from darkness to light."

Allan Bloom

UAE

- ◊ UAE TAQA secures \$1.25b loan from a group of banks to finance \$750m bonds due in January 2018 & other expenses.
- ◊ Amlak Finance completed its AED 138 million residential development project in Mirdiff, it's first fully-owned property.
- ◊ Marks and Spencer sold its Hong Kong & Macau retail chains to its longstanding Emirati franchise partner Al-Futtaim.
- ◊ Abu Dhabi Municipality on Tuesday announced completion of 16 projects with a total cost of AED 760 million in 2017.
- ◊ 15 UAE-listed companies increased capital by AED5.5bln in 2017 through rights offerings, bonus shares etc: Mubasher.

SIB'S DISTRIBUTED (for December) PROFIT RATES					4-Jan-18	EIBOR VALUE	LIBOR VALUE	
Watany Investment a/c.		0.16071%			1 month	1.66667	1.56425	
Savings Investment a/c.		0.64286%			2 months	-	1.62186	
UNRESTRICTED INVESTMENT DEPOSITS (AED)								
1month	3months	6 months	9 months	1 year	3 months	1.85150	1.69428	
1.1250%	1.76786%	1.92857%	2.08929%	2.25%	6 months	2.06917	1.83707	
CUSTOMER WAKALA DEPOSIT RATES								
1 month		1.25%		6 months		2.00%		
3 months		1.75%		1 year		2.25%		
DFM General Index :					STOCKS - DFM	OPEN	CLOSE	% CHG



Emaar Properties	6.94	7.19	3.60
Arabtec	2.380	2.390	0.42
DP World (\$)	25.00	24.75	-1.00
Air Arabia	1.240	1.250	0.81
Amlak Finance	1.000	1.020	2.00
Dubai Islamic Bank	6.19	6.24	0.81
Gulf Finance House	1.500	1.520	1.33
Damac	3.300	3.330	0.91
DFM	1.12	1.13	0.89
Union Properties	0.975	0.974	-0.10



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	1.36	1.36	0.00
Aldar Properties	2.20	2.25	2.27
Etisalat	17.50	17.50	0.00
Methaq Takaful	0.75	0.76	1.33
ADIB	3.78	3.78	0.00
Dana Gas	0.81	0.79	-2.47
ADCB	6.80	6.98	2.65
FAB	10.25	10.45	1.95
Waha Capital	1.87	1.91	2.14
Union Cement	1.35	1.35	0.00

LATEST STOCK MARKET INDICATORS :

Dow Jones:	24,824.01	+104.79	FTSE:	7,648.10	-39.68	Bahrain:	1,322.04	+16.01
Nasdaq:	7,006.90	+103.51	Nikkei:	22,764.94	-19.04	Qatar:	8,620.26	+94.26
S&P 500:	2,695.81	+22.20	DFMGI:	3,411.17	+41.10	Kuwait:	6,312.52	-95.49
Hang Seng:	30,585.89	+70.58	ADX:	4,441.99	+43.55	Saudi:	7,171.74	-58.87

Islamic Banking

- ✦ Gulf Navigation's board approved the issuance of a US\$250 million Islamic bond facility in phases: Mubasher reported.
- ✦ Saudi Mass Transit Company has received SAR61.5 million (\$16.39 million) Murabahah financing from Al Rajhi Bank.
- ✦ Bank Negara Malaysia has issued a Money Market Tender Qard-Islamic range maturity facility worth RM8.3b (US\$2.06b).

GCC

- ✦ Kuwait's total exports reached KWD 120.9 million in the first 11 months of 2017, Ministry of Commerce and Industry.
- ✦ Saudi Advanced Industries Co (SAIC) redeemed SAR 40 million after its unit Obeikan Glass' approved reducing capital.

Commodities

- ✦ Gold hits 3-1/2-month highs , as USD recovered from its lows & technical indicators pointed to a short-term correction.
- ✦ Oil close to mid-2015 highs, as strong demand & ongoing efforts led by OPEC & Russia to curb output tightened market.

Forex

- ✦ EUR traded within sight of its highest level in three years, underpinned by optimism about euro zone's economic outlook.
- ✦ GBP hits three-month high, with investors brushing off weak manufacturing data to focus on the upcoming Brexit talks.

FOREX RATES

	Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED		
EUR	↑ 1.2059	1.2082	1.2001	4.4293	JPY	↑ 112.280	112.7800	112.0400	0.03271
GBP	↑ 1.3603	1.3600	1.3498	4.9964	CAD	↑ 1.2513	1.2496	1.2496	2.9353
AUD	↓ 0.7821	0.7844	0.7792	2.8727	INR	↑ 63.450	63.7600	63.4300	0.05789
CHF	↑ 0.9716	0.9748	0.9698	3.7804	PKR	↑ 110.400	110.4000	109.0400	0.03327

MAJOR CHARTS

EUR/USD price movements :



Gold price movements :



INTERNATIONAL MURABAHA RATES

	1 month	3 months	6 months	1 year
USD	1.6250	1.7350	1.8850	2.1550
AED	1.5945	1.7923	2.0207	2.5400

USD SWAP RATES

	2 years	3 years	5 years	10 years
USD	2.0880	2.1751	2.2690	2.4280

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	1,314.51 \$ / ounce	+6.95
Silver	17.11 \$ / ounce	+0.08
Dubai Crude	63.90 \$ / barrel	-0.26
Brent Crude	66.51 \$ / barrel	-0.06
WTI Crude	60.36 \$ / barrel	-0.01

FORTHCOMING ECONOMIC INDICATORS (FORECASTS)

03-01-18 - EUR - German Unemployment Change (000's) (DEC).	04-01-18 - USD - DOE U.S. Crude Oil Inventories (DEC 29).
03-01-18 - USD - ISM Manufacturing (DEC) .	04-01-18 - GBP - Markit/CIPS UK Services PMI (DEC).
03-01-18 - USD - FOMC Meeting Minutes (DEC 13) .	04-01-18 - USD - Continuing Claims (DEC 23) .

ISLAMIC BANKING TERM OF THE DAY

Mudarabah Sukuk

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