



QUOTE FOR THE DAY :

August 3, 2017

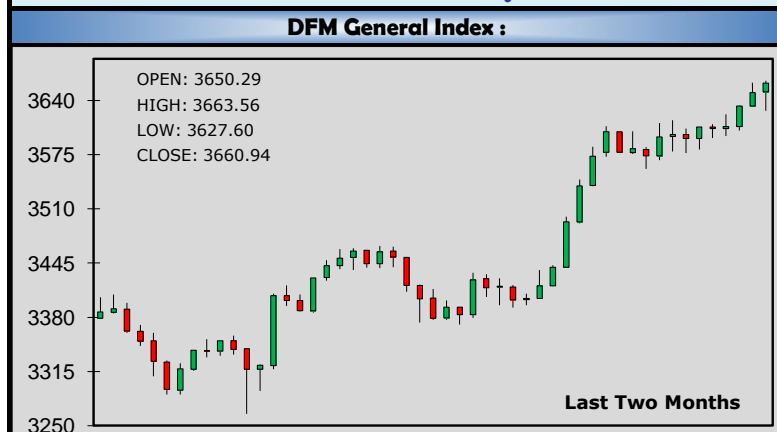
"The secret of your success is determined by your daily agenda."

John C. Maxwell

UAE

- ◊ Sharjah has hired HSBC to set up a USD sukuk programme as the government looks at borrowing to reduce its deficit.
- ◊ National Bank of Ras Al Khaimah is talking with lenders about a possible bond sale in 2nd half of 2017 worth USD 500m.
- ◊ Capital Intelligence affirmed BOS short-term and long-term foreign currency ratings at 'A-' and 'A2', according to a report.
- ◊ Majid Al Futtaim, the leading shopping mall pioneer across the Middle East, Africa and Asia, has acquired Retail Arabia.
- ◊ Business growth in UAE for non-oil private sector accelerated marginally in July but export orders fell sharply, in a survey.

SIB'S DISTRIBUTED (for July) PROFIT RATES					4-Aug-17	EIBOR VALUE	LIBOR VALUE
Watany Investment a/c.		0.16071%			1 month	1.31833	1.23167
Savings Investment a/c.		0.64286%					
UNRESTRICTED INVESTMENT DEPOSITS (AED)					2 months	-	1.25611
1 month	3 months	6 months	9 months	1 year	3 months	1.52833	1.31056
1.1250%	1.76786%	1.92857%	2.08929%	2.25%	6 months	1.75217	1.45167
CUSTOMER WAKALA DEPOSIT RATES					1 year	2.13100	1.72567
1 month		1.25%		6 months	2.00%		
3 months		1.75%		1 year	2.25%		



STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	8.39	8.49	1.19
Arabtec	3.480	3.500	0.57
DP World (\$)	22.40	22.80	1.79
Air Arabia	1.080	1.090	0.00
Amlak Finance	1.140	1.170	2.63
Dubai Islamic Bank	6.10	6.08	-0.33
Gulf Finance House	2.120	2.100	-0.94
Damac	3.900	3.900	0.00
DFM	1.21	1.21	0.00
Union Properties	0.923	0.910	-1.41



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	1.40	1.37	-2.14
Aldar Properties	2.34	2.34	0.00
Etisalat	18.50	18.65	0.81
Methaq Takaful	0.86	0.92	6.98
ADIB	3.65	3.65	0.00
Dana Gas	0.66	0.66	0.00
ADCB	7.20	7.34	1.94
FAB	10.65	10.70	0.47
Waha Capital	1.83	1.85	1.09
Union Cement	1.25	1.25	0.00

LATEST STOCK MARKET INDICATORS :

Dow Jones:	22,016.24	+52.32	FTSE:	7,411.43	-12.24	Bahrain:	1,326.16	-1.91
Nasdaq:	6,362.65	-0.29	Nikkei:	20,041.44	-38.65	Qatar:	9,360.59	+51.68
S&P 500:	2,477.57	+1.22	DFMGI:	3,660.94	+11.59	Kuwait:	6,823.95	-18.72
Hang Seng:	27,533.99	-73.39	ADX:	4,608.29	+46.64	Saudi:	7,080.87	-28.40

Islamic Banking

- ABC Islamic has confirmed that it has been mandated by Bahrain Islamic Bank as the initial mandated lead arranger.
- Dubai Islamic Bank Pakistan (DIBPL) has borrowed PKR4 billion (US\$37.62 million) through a 10 years Sukuk issuance.
- Saudi Takaful Company has obtained the SAMA's final approval on the 1st August to offer aviation liability insurance.

GCC

- Alandalus Property Company agreed with NCB Capital worth SAR 1.35b to sell assets to establish a real estate fund.
- Umm Al Qura Cement turned to profitability in Q2, against losses in a year-ago period. Net profits amounted to SAR 8.46m.

Commodities

- Gold prices drifted further away from 7 week highs, as USD firmed on expectations the Fed could trim its bond holdings.
- Oil dipped after a 10% rally early last week losing momentum despite renewed signs of a gradually tightening U.S. market.

Forex

- Dollar index inched away from a 15-month low but still looks weak due to doubts about U.S interest rate rise this year.
- GBP held steady ahead of the Bank of England's interest rate decision due today with expectations to remain unchanged.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED
EUR	↑ 1.1846	1.1909	1.1792	4.3510	JPY	↓ 110.720	110.9800	110.2700
GBP	↑ 1.3228	1.3250	1.3187	4.8586	CAD	↑ 1.2593	1.2591	1.2530
AUD	↑ 0.7921	0.7992	0.7938	2.9094	INR	↑ 63.630	64.1300	63.5900
CHF	↓ 0.9700	0.9714	0.9646	3.7866	PKR	↓ 105.370	105.3600	105.2600

MAJOR CHARTS

EUR/USD price movements :



Gold price movements :



INTERNATIONAL MURABAHA RATES

	1 month	3 months	6 months	1 year
USD	1.1950	1.2650	1.4150	1.6850
AED	1.3767	1.5928	1.8183	2.1973

USD SWAP RATES

	2 years	3 years	5 years	10 years
USD	1.5852	1.6905	1.8720	2.2030

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	1,262.35 \$ / ounce	-3.04
Silver	16.55 \$ / ounce	+152.91
Dubai Crude	50.20 \$ / barrel	-0.63
Brent Crude	52.17 \$ / barrel	-0.19
WTI Crude	49.43 \$ / barrel	-0.16

FORTHCOMING ECONOMIC INDICATORS (FORECASTS)

03-08-17 - GBP - Bank of England Rate Decision (AUG 03)	04-08-17 - USD - Change in Non-farm Payrolls (JUL).
03-08-17 - USD - ISM Services/Non-Manufacturing Composite (JUL)	04-08-17 - USD - Unemployment Rate (JUL).
03-08-17 - GBP - BOE Asset Purchase Target (AUG).	04-08-17 - EUR - Markit Germany Retail PMI (JUL).

TERM OF THE DAY

Assigned Risk

A risk that an insurance company is required to provide coverage for by state insurance law. An assigned risk is typically a risk that may be difficult to find coverage for in the general marketplace. Regulators deal with assigned risks by requiring insurers to pool together to provide coverage.

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