



QUOTE FOR THE DAY :

November 28, 2017

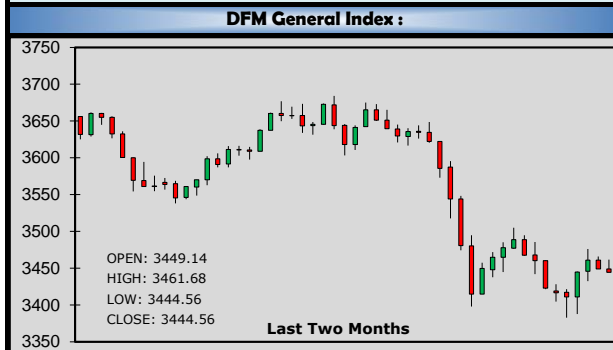
"One of the most sincere forms of respect is actually listening to what another has to say."

Bryant H. McGill

UAE

- ◊ UAE cabinet approved the executive regulation of the value-added tax (VAT) that is expected to include all final details.
- ◊ Amlak has redeemed a further Dh100 million of a Dh1.3 billion Mubadala instrument agreed as part of its restructuring.
- ◊ DFM unveiled that listed companies have raised over AED 60 billion via IPOs and capital rises since its opening in 2000.
- ◊ ADNOC will spend more than Dh.400bln in the next 5-years to boost gas reserves and to invest in downstream activities.
- ◊ Abraaj Group has bought from Dubai Holdings' telecoms arm its 35 percent stake in the state-controlled Tunisie Telecom.

SIB'S DISTRIBUTED (for October) PROFIT RATES					29-Nov-17	EIBOR VALUE	LIBOR VALUE	
Watany Investment a/c.		0.16071%			1 month	1.33617	1.33756	
Savings Investment a/c.		0.64286%						
UNRESTRICTED INVESTMENT DEPOSITS (AED)					2 months	-	1.41213	
1month	3months	6 months	9 months	1 year	3 months	1.62317	1.46763	
1.1250%	1.76786%	1.92857%	2.08929%	2.25%				
CUSTOMER WAKALA DEPOSIT RATES								6 months
1 month		1.25%		6 months	2.00%		1 year	1.93606
3 months		1.75%		1 year	2.25%			



STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	7.80	7.73	-0.90
Arabtec	2.450	2.440	-0.41
DP World (\$)	24.14	24.90	3.15
Air Arabia	1.240	1.230	-0.81
Amlak Finance	1.000	1.000	0.00
Dubai Islamic Bank	6.04	6.06	0.33
Gulf Finance House	1.740	1.710	-1.72
Damac	3.400	3.410	0.29
DFM	1.12	1.11	-0.89
Union Properties	0.816	0.817	0.12



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	1.35	1.36	0.74
Aldar Properties	2.22	2.21	-0.45
Etisalat	16.15	16.20	0.31
Methaq Takaful	0.79	0.77	-2.53
ADIB	3.69	3.72	0.81
Dana Gas	0.71	0.71	0.00
ADCB	7.12	7.10	-0.28
FAB	10.15	10.10	-0.49
Waha Capital	1.77	1.73	-2.26
Union Cement	1.26	1.26	0.00

LATEST STOCK MARKET INDICATORS :

Dow Jones:	23,580.78	+22.79	FTSE:	7,383.90	-25.74	Bahrain:	1,269.92	-7.10
Nasdaq:	6,878.52	-10.64	Nikkei:	22,409.40	-86.59	Qatar:	7,767.70	+9.62
S&P 500:	2,601.42	-1.00	DFMGI:	3,444.56	-4.58	Kuwait:	6,254.67	-2.00
Hang Seng:	29,438.52	-247.67	ADX:	4,274.73	-7.54	Saudi:	6,939.21	+5.44

Islamic Banking

- Malaysia has sold 3.0 billion ringgit (\$0.7bn) in Islamic govt bonds maturing in 2022 at an average yield of 3.872 percent.
- Fitch Ratings assigned Emirates REIT Limited's (Emirates REIT) sukuk trust certificates an expected rating of 'BB+(EXP)'.
- Amanah Cooperative Insurance Co to increase capital via a rights issue worth SAR100 million & seeks SAMA's approval.

GCC

- Kuwait Project Company Holdings got Capital Markets Authority approval to issue 7 year bonds of upto KWD 100 million.
- Total value of mergers & acquisitions in MENA region registered an increase of 23% in Q3, vs same period last year: EY.

Commodities

- Gold near 6-week high, supported by weaker USD ahead of congressional hearing on Fed chair nominee Jerome Powell.
- Oil prices fall on uncertainty over OPEC output cuts and an expectations of higher supply as Keystone pipeline restarts.

Forex

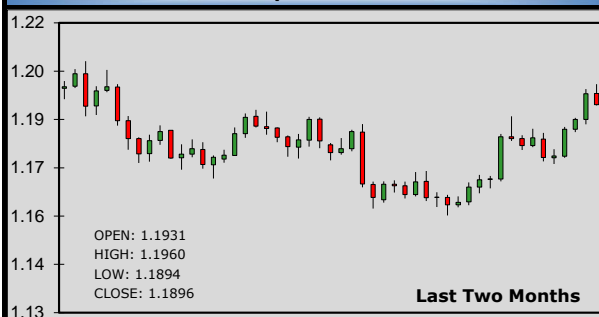
- USD languishes near a 2-month low versus JPY with the near-term focus on a possible Senate vote on a U.S. tax plan.
- AUD defensive as its fading appeal as a higher-yielding carry currency caused a shake-out in long positions against JPY.

FOREX RATES

	Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED		
EUR	↓ 1.1907	1.1960	1.1894	4.3734	JPY	↓ 111.180	111.6800	110.8300	0.03304
GBP	↓ 1.3336	1.3382	1.3308	4.8983	CAD	↓ 1.2757	1.2770	1.2676	2.8792
AUD	↓ 0.7611	0.7644	0.7590	2.7955	INR	↑ 64.473	64.8225	64.4725	0.05697
CHF	↓ 0.9816	0.9819	0.9776	3.7419	PKR	↓ 105.330	105.4500	105.1800	0.03487

MAJOR CHARTS

EUR/USD price movements :



Gold price movements :



INTERNATIONAL MURABAHA RATES

	1 month	3 months	6 months	1 year
USD	1.3850	1.5150	1.6950	1.9850
AED	1.4062	1.6932	1.9398	2.4210

USD SWAP RATES

	2 years	3 years	5 years	10 years
USD	1.9065	1.9894	2.1020	2.3040

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	1,293.91 \$ / ounce	+3.73
Silver	17.07 \$ / ounce	+0.02
Dubai Crude	60.79 \$ / barrel	-0.42
Brent Crude	63.68 \$ / barrel	-0.16
WTI Crude	57.76 \$ / barrel	-0.35

FORTHCOMING ECONOMIC INDICATORS (FORECASTS)

28-11-17 - GBP - Nationwide House Px n.s.a. (YoY)	29-11-17 - EUR - German Consumer Price Index (YoY)
28-11-17 - EUR - OECD Economic Outlook .	29-11-17 - USD - Gross Domestic Product Annualized
28-11-17 - USD - Advance Goods Trade Balance (OCT) .	29-11-17 - USD - Yellen before Joint Eco Committee of Congress

ISLAMIC BANKING TERM OF THE DAY

Ijarah

Lease or service contract that involves benefit/usufruct of certain asset or work of an agreed payment within an agreed period.

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