



YEAR OF ZAYED

July 4, 2018

"Nothing makes me happier than to see women achieve their rightful role in society and fulfil their potential. Nothing should stop the progress of women."

**Sheikh Zayed Bin Sultan Al Nahyan**

**UAE**

- ◆ Fitch Ratings affirmed Sharjah Islamic Bank's Long-Term Issuer Default Rating (IDR) at 'BBB+' with a Stable Outlook.
- ◆ UAEFTS Interbank fund transfers has reached AED 2.8 trillion during 5M; almost the same as that registered last year.
- ◆ UAE inflation declined 3.48% month-on-month in May: Report by the Federal Competitiveness and Statistics Authority.
- ◆ UAE national banks' assets hit AED2.37bn in 5M while assets of foreign banks in UAE recorded AED360.2bn: CBUAE.
- ◆ UAE C.Bank cleared 12.06mn cheques in the first 5M, 2018; 39.3% of the total value of cheques that circulated in 2017.

SIB'S DISTRIBUTED (for May) PROFIT RATES					5-Jul-18	EIBOR VALUE	LIBOR VALUE	
<b>Watany Investment a/c.</b>		<b>0.19643%</b>			<b>1 month</b>	<b>2.20500</b>	<b>2.09994</b>	
<b>Savings Investment a/c.</b>		<b>0.78571%</b>			<b>2 months</b>	<b>-</b>	<b>2.17319</b>	
UNRESTRICTED INVESTMENT DEPOSITS (AED)					<b>3 months</b>	<b>2.57125</b>	<b>2.34250</b>	
1 month	3 months	6 months	9 months	1 year	<b>6 months</b>	<b>2.85542</b>	<b>2.50969</b>	
1.3750%	2.16071%	2.35714%	2.55357%	2.75%	<b>1 year</b>	<b>3.19875</b>	<b>2.77156</b>	
CUSTOMER WAKALA DEPOSIT RATES								
<b>1 month</b>		<b>2.00%</b>						
<b>3 months</b>		<b>2.50%</b>						
<b>6 months</b>		<b>2.75%</b>						
<b>1 year</b>		<b>3.00%</b>						
DFM General Index :					STOCKS - DFM	OPEN	CLOSE	% CHG
<p>OPEN: 2829.16 HIGH: 2842.33 LOW: 2821.18 CLOSE: 2838.53 Last Two Months</p>					<b>Emaar Properties</b>	4.96	4.98	0.40
					<b>Arabtec</b>	2.000	2.030	1.50
					<b>DP World (\$)</b>	22.90	22.30	-2.62
					<b>Air Arabia</b>	0.989	0.979	-1.01
					<b>Amlak Finance</b>	0.730	0.729	-0.14
					<b>Dubai Islamic Bank</b>	4.91	4.93	0.41
					<b>Gulf Finance House</b>	1.300	1.300	0.00
					<b>Damac</b>	2.100	2.110	0.48
					<b>DFM</b>	0.994	0.992	-0.20
					<b>Union Properties</b>	0.730	0.720	-1.37
ADX Index :					STOCKS - ADX	OPEN	CLOSE	% CHG
<p>OPEN: 4575.90 HIGH: 4592.72 LOW: 4565.20 CLOSE: 4569.85 Last Two Months</p>					<b>SIB</b>	1.16	1.23	6.03
					<b>Aldar Properties</b>	2.03	2.07	1.97
					<b>Etisalat</b>	16.60	16.70	0.60
					<b>Methaq Takaful</b>	0.76	0.78	2.63
					<b>ADIB</b>	3.86	3.90	1.04
					<b>Dana Gas</b>	1.01	1.10	8.91
					<b>ADCB</b>	7.15	7.30	2.10
					<b>FAB</b>	12.10	12.30	1.65
					<b>Waha Capital</b>	1.73	1.80	4.05
					<b>Union Cement</b>	1.85	1.85	0.00
LATEST STOCK MARKET INDICATORS :								
<b>Dow Jones:</b>	24,174.82	-132.36	<b>FTSE:</b>	7,593.29	+45.45	<b>Bahrain:</b>	1,310.62	+1.06
<b>Nasdaq:</b>	7,502.67	-65.02	<b>Nikkei:</b>	21,684.39	-101.07	<b>Qatar:</b>	9,188.16	+45.88
<b>S&amp;P 500:</b>	2,713.22	-13.49	<b>DFMGI:</b>	2,838.53	+9.37	<b>Kuwait:</b>	4,963.41	+59.17
<b>Hang Seng:</b>	28,258.45	-287.12	<b>ADX:</b>	4,569.85	-7.19	<b>Saudi:</b>	8,235.56	-39.42

### Islamic Banking

- Union Properties Board of Directors approved the issuance of AED 500 million Islamic bond (Sukuk) on 03 July: Reuters.
- Warba Bank's capital rise has boosted the shareholders' equity rights in capital Tier 1 (CET1) by about 22.9%: Moody's.
- MARC withdrew its 'AAAIIS(fg)' rating on Antara Steel Mills's RM300m (\$74.12m) Danajamin-guaranteed Sukuk program.

### GCC

- International Financial Advisors settles part of KWD 13 million (\$42m) debt as an in-kind repayment after negotiations.
- Transactions of Boursa Kuwait during H1-18 showed that foreign, GCC investors executed purchasing deals of KWD50m.

### Commodities

- Gold rose, rebounding from a seven-month low touched in the previous session, as USD softened, stoking some demand.
- Oil edged up after a report of tightening U.S. inventories amid outage at Syncrude Canada oil sands facility in Alberta.

### Forex

- GBP rose as risk appetite rebounded & survey showed decent growth in UK's construction industry; Brexit talks loom.
- CAD strengthened as oil rose and manufacturing data supported the view that BoC will hike interest rates next week.

### FOREX RATES

	Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED		
EUR	↑ 1.1668	1.1673	1.1619	4.2857	JPY	↑ 110.410	111.1300	110.4900	0.03327
GBP	↑ 1.3204	1.3206	1.3113	4.8498	CAD	↑ 1.3135	1.3207	1.3127	2.79635
AUD	↑ 0.7403	0.7404	0.7312	2.7191	INR	↑ 68.545	68.9600	68.5200	0.05359
CHF	↑ 0.9915	0.9950	0.9910	3.7045	PKR	↓ 121.450	121.5800	120.2400	0.03024

### MAJOR CHARTS

EUR/USD price movements :



Gold price movements :



### INTERNATIONAL MURABAHA RATES

	1 month	3 months	6 months	1 year
USD	2.2250	2.6500	2.9000	3.1000
AED	2.2750	2.6413	2.9254	3.2688

### USD SWAP RATES

	2 years	3 years	5 years	10 years
USD	2.7790	2.8256	2.8700	2.9320

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	1,256.65 \$ / ounce	+19.37
Silver	16.07 \$ / ounce	+0.28
Dubai Crude	74.30 \$ / barrel	-0.65
Brent Crude	78.10 \$ / barrel	+0.34
WTI Crude	74.60 \$ / barrel	+0.46

### FORTHCOMING ECONOMIC INDICATORS (FORECASTS)

04-07-18 - GBP - Markit/CIPS UK Services PMI (JUN).

04-07-18 - USD - MBA Mortgage Applications (JUN 29) .

04-07-18 - EUR - Markit France Services PMI (JUN F).

05-07-18 - GBP - BOE Governor Carney Speaks in Newcastle .

05-07-18 - USD - FOMC Meeting Minutes (JUN 13) .

05-07-18 - USD - ISM Non-Manufacturing/Services Composite (JUN) .

### FINANCIAL TERM OF THE DAY

#### Barrel Of Oil Equivalent (BOE)

A barrel of oil equivalent (BOE) is a term used to summarize the amount of energy that is equivalent to the amount of energy found in a barrel of crude oil.

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