

DAILY MARKET SNAPSHOT

December 9, 2009

00:16:36

Key Markets	Last quote	5 day %chg	YTD % chg
Dubai	1638.1	-21.74	0.1
Abu Dhabi	2538.7	-12.76	6.2
Saudi - Tadawul	6102.6	-3.00	27.1
S&P 500	1091.9	-1.53	20.9
Nasdaq	2173.0	-0.13	37.8
DJI	10286.0	-1.77	17.2
FTSE 100	5223.1	-1.68	17.8
Dax	5688.6	-1.52	18.3
CAC 40	3785.3	0.25	17.6
Nikkei 225	10004.2	4.11	12.9
Hang Seng	21871.4	-1.88	52.0
Brazil - Bovespa	67728.5	-0.99	80.4
Russia - Micex	1311.0	-0.64	111.6
BSE Sensex	17175.8	0.03	78.0
Shanghai Comp	3250.7	-0.58	78.5
Exchange Rates			
EUR / USD	1.4729	-2.09	5.56
EUR / AED	5.4101	-2.12	5.27
GBP / USD	1.6263	-2.33	11.58
AUD / USD	0.9063	-2.01	28.62
USD / JPY	88.3560	-1.28	2.75
USD / CHF	1.0258	-2.32	4.19
USD / RUB	30.5817	-4.00	-3.86
AED / CNY	1.8589	-0.02	-0.06
AED / BRL	0.4797	-2.23	31.36
AED / INR	12.7444	-1.01	3.98
Commodities			
Gold spot	1133.90	-6.73	28.55
Silver spot	17.66	-8.18	55.07
WTI - Nymex	73.11	-4.56	63.92
Corn - CBOT	385.25	-5.23	-16.97
Wheat - CBOT	537.00	-6.77	-21.83
Soyabean - CBOT	1038.25	0.41	2.59
Copper - Comex	313.95	-2.85	125.05
Interest Rates			
USD - 1w Libor	0.21	-0.86	-44.32
USD - 3m Libor	0.26	0.25	-82.04
USD - 10yr	3.39	2.47	53.31
German - 10yr	3.14	-0.38	6.41
UK - 10yr	3.70	4.20	22.38
Japan - 10yr	1.25	-0.40	6.47
USD - 30yr	4.38	2.99	63.64
Other			
Baltic Dry Index	3902.0	1.72	404.1
VIX Index	23.7	8.07	-40.8

GCC Markets

- Nakheel had a first-half loss of AED13.4 bn (US\$3.65 bn), compared with a year earlier profit of AED2.65 bn. Revenue fell 78% to AED1.97 bn.
- The construction industry in the Sultanate of Oman is expected to be worth RO1.57 bn (US\$4.07 bn) by 2013 with a 2.7% annual increase.
- Emaar is among 6 companies controlled by Dubai's government which had their ratings cut by Moody's. Emaar lost 2 notches to B1 and DIFC Investments 4 levels to B2, becoming the lowest rated Dubai-linked company.
- A single currency for the Gulf Arab states could take 10 years to set up, Kuwait's Foreign Minister said. The Kuwaiti legislature ratified yesterday an accord to establish a Gulf monetary council, a step toward the single currency.

Developed Markets

- Moody's said its top debt ratings on the US and the UK may "test the Aaa boundaries". The US and UK have "resilient" Aaa ratings, as opposed to the "resistant" top ratings of Canada, Germany and France.
- Fitch Ratings downgraded Greece's long-term foreign currency and local currency Issuer Default Ratings to BBB+ from A-.
- UK manufacturing stalled in October: Factory output was unchanged after gaining 1.5% in September. Economists predicted a 0.4% increase.
- German industrial output unexpectedly fell for the 1st time in 3 months in October. Output decreased 1.8% from September when it advanced 3.1%.
- French business confidence rose to the highest in more than a year in November. Business Sentiment Indicator grew to 99 from 96 in October.

Emerging Markets

- Turkish industrial production unexpectedly rose in October from a year earlier, the 1st increase in 15 months. The 6.5% increase follows a drop of a revised 8.9% in September.
- Hungary's industrial-output slump eased more than expected in October. Output fell 10.8% YoY, the smallest decline since November of last year, after a 15% decrease in September.
- Thailand's consumer confidence rose in November. An index measuring sentiment advanced to 69.1 last month from 68 in October.
- Taiwan's exports climbed for the 1st time in 15 months in November. Overseas shipments gained 19.4% YoY.

Key Economic Data - G7

	Survey	Actual	Prior	Period
8/12 Indust. Prod. (MoM)	0.5%	0.0%	1.6%	UK Oct
9/12 ABC Consumer conf.	--	-47	-45	US Dec-06
9/12 GDP Annualized	2.8%	1.3%	4.8%	JN Q3
9/12 Trade balance	10.7 bn	--	10.6 bn	GE Oct
9/12 CPI (YoY)	0.4%	--	0.4%	GE Nov F
10/12 Indust. Prod. (MoM)	0.6%	--	-1.5%	FR Oct
10/12 Indust. Prod. (MoM)	1.3%	--	-5.3%	IT Oct
10/12 BOE Announces Rates	0.50%	--	0.50%	EC Dec-10
11/12 Consumer Confidence	40.7	--	40.8	JN Nov

DISCLAIMER:

This material was prepared by the Private Banking Unit of Mashreqbank psc ("Mashreq") in the United Arab Emirates ("U.A.E."). Mashreq is regulated by the Central Bank of the U.A.E. This material is provided for informational purposes and private circulation only and should not be construed as an offer to sell or a solicitation to buy any security or any other financial instrument or adopt any hedging, trading or investment strategy. While based on information believed to be reliable, we do not guarantee and make no express or implied representation as to the accuracy of this material or complete description of the securities markets or developments referred to in this material. The information, opinions, forecasts (if any), assumptions or estimates contained in this material are as of the date indicated and are subject to change at any time without prior notice. The stated price of any securities mentioned in this material is as of the date indicated and is not a representation that any transaction can be effected at this price. Neither Mashreq nor its officers, directors or shareholders or other persons shall be liable for any direct, indirect, incidental or other damages including loss of profits arising in any way from the information contained in this material. This material is intended solely for the use by the intended