

DAILY MARKET SNAPSHOT

August 18, 2009

02:56:50

Key Markets	Last quote	5 day %chg	YTD % chg	GCC Markets					
Dubai	1778.5	-8.96	8.7	<ul style="list-style-type: none"> Real gross domestic product growth in Saudi Arabia is expected to increase to 3% in 2010, according to National Commercial Bank. Saudi Arabian inflation slowed to 4.2% in July from 5.2% in the previous month. Moody's fundamental credit outlook for Bahraini financial institutions is negative, reflecting the expectation that the difficult credit and business conditions will continue over the next few months. A massive increase in oil exports boosted the UAE current account surplus by nearly 13% in 2008 after it plunged by nearly 45% in 2007. The current account surplus widened to about AED81.8 bn in 2008. 					
Abu Dhabi	2789.3	-2.28	16.7	Developed Markets <ul style="list-style-type: none"> German investor confidence is expected to rise to the highest level in more than 3 years in August. The ZEW Center for European Economic Research's index is expected to rise to 45 from 39.5 in July. Japan's department store sales fell for a 17th month in July. Sales at nationwide stores declined 11.7% from a year earlier. Housebuilders' confidence in the US market for newly built homes rose to its highest levels in a year in July reaching 18 points. Europe posted a trade surplus for a 3rd month in June. Exports dropped 0.1% from May. Imports were unchanged after a 2.5% decline in May. Swiss retail sales increased 0.9% in June from a year earlier after falling 1.4% in May. Emerging Markets <ul style="list-style-type: none"> Ukraine's industrial output showed signs of improvement in July, growing 4.9% (Month on Month). From last year, Ukrainian industrial production dropped 26.7% in July. Turkey's unemployment rate jumped to 13.6% in the three months through June. The rate jumped from a revised 9.2% in the same period of last year. China's US\$200 bn sovereign wealth fund plans to invest up to US\$2 bn in US mortgages as it eyes a property market rebound. Russian industrial production rose for a second month in July. Output rose 4.7% from the previous month, after a 4.5% rise in June. 					
Saudi - Tadawul	5711.5	-2.30	18.9						
S&P 500	979.7	-2.72	8.5						
Nasdaq	1930.8	-3.08	22.4						
DJI	9135.3	-2.17	4.1						
FTSE 100	4645.0	-1.64	4.8						
Dax	5201.6	-4.00	8.1						
CAC 40	3419.7	-2.42	6.3						
Nikkei 225	10285.0	-2.84	16.1						
Hang Seng	20358.8	-3.40	41.5						
Brazil - Bovespa	55218.4	-2.84	47.1						
Russia - Micex	1052.1	-1.61	69.8						
BSE Sensex	15048.6	-0.18	56.0						
Shanghai Comp	2909.0	-10.90	59.8						
Exchange Rates								Key Economic Data - G7	
EUR / USD	1.4131	-0.21	1.27		Survey	Actual	Prior	Period	
EUR / AED	5.1904	0.19	-1.26	17/8	Trade Balance	--	4.6B	1.9B	EC JUN
GBP / USD	1.6396	-0.59	12.49	17/8	NAHB housing index	18	18	17	US AUG
AUD / USD	0.8259	-0.35	17.20	18/8	Leading Index CI	79.9	79.9	79.8	JN JUN F
USD / JPY	94.9550	0.95	-4.40	18/8	Nationwide sales YoY	--	-11.7%	-8.8%	JN JUL
USD / CHF	1.0752	0.55	-0.60	18/8	CPI (MoM)	-0.3%	--	0.3%	UK JUL
USD / RUB	31.8593	1.13	-7.71	18/8	Zew Econ. Sent.	45.0	--	39.5	GE AUG
AED / CNY	1.8607	0.02	-0.16	18/8	Producer price (YoY)	-5.9%	--	-4.6%	US JUL
AED / BRL	0.5120	-1.53	23.07	18/8	ABC Cons. Confid.	-45	--	-47	US Aug-16
AED / INR	13.2645	-1.54	-0.09	18/8	Housing starts	598k	--	582k	US JUL
Commodities				19/8	Producer Prices (YoY)	-6.5%	--	-4.6%	GE JUL
Gold spot	939.25	-0.72	6.49						
Silver spot	14.15	-1.29	24.19						
WTI - Nymex	66.98	-3.56	50.18						
Corn - CBOT	323.75	-2.19	-28.30						
Wheat - CBOT	503.25	-1.81	-25.20						
Soyabean - CBOT	963.50	-7.22	-4.30						
Copper - Comex	276.80	0.05	98.42						
Interest Rates									
USD - 1w Libor	0.26	-0.95	-32.47						
USD - 3m Libor	0.43	-5.99	-69.74						
USD - 10yr	3.50	-4.63	58.12						
German - 10yr	3.30	-4.98	11.83						
UK - 10yr	3.61	-4.71	19.37						
Japan - 10yr	1.35	-7.01	15.25						
USD - 30yr	4.35	-2.00	62.46						
Other									
Baltic Dry Index	2774.0	3.16	258.4						
VIX Index	27.9	11.61	-30.3						

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 recipients and the contents shall not be reproduced, redistributed or copied in whole or in part for any purpose without Mashreq's prior express consent.