



EQUITY

European stocks rose in a broad rally, buoyed by a falling euro and optimism spurred by better-than-expected corporate profits from some U.S. industry heavyweights. Basic resources stocks with their heavy exposure to China were among the top performing sectors yesterday, as it rose by 1.3% following robust GDP data from Beijing. Polymetal, ArcelorMittal and Anglo American were among those leading the sectoral gains, all closing up 2% or more. In the US, stocks closed sharply higher on Tuesday as investor sentiment was boosted by strong results from some of the biggest U.S. companies. In corporate news, Netflix was the best performer in the S&P 500 after reporting in-line quarterly earnings and higher-than-expected subscriber growth, its share rose 9.2% to a record high. UnitedHealth shares rose 3.6 % after it reported better-than-expected earnings and raised its outlook for 2018. GS posted better-than-expected earnings and revenue for the first quarter, boosted by a 38 % jump in equities trading revenue. However, the stock fell 1.7 % after opening higher. On another note, Asian equities rose for the first time in three days as a strong start to the U.S. corporate earnings season bolstered investor sentiment.

FIXED INCOME

10 year US yields declined by 1.85% as average hourly earnings rose by 2.8% which is less than the expected 3%. Gilt investors will be following closely today's inflation data release. The two-year Treasury note yield rose to its highest level since 2008 on Tuesday after a top Federal Reserve official said he expects U.S. inflation to rise. On corporate level, Vale Overseas, a wholly-owned subsidiary of Vale, redeemed all of \$498.8m outstanding 4.625% guaranteed notes due 2020, according to statement.

FOREX/COMMODITIES

Gold eases as strong corporate earnings helped to lift U.S. equities, adding to investor appetite for riskier assets. Signs of waning U.S. oil inventories are helping sustain price gains after supply threats stemming from geopolitical tensions lifted crude last week to the highest level since late 2014. The yen fell versus all its G-10 peers as reports CIA Director Pompeo held a secret meeting with North Korean leader boosted optimism about the prospect of a peace deal for the peninsula.

Source: Bloomberg

	Value	Daily % chg	YTD
AMERICAS			
DOW JONES INDUS. AVG	24,786.63	0.87%	0.27%
S&P 500 INDEX	2,706.39	1.07%	1.23%
NASDAQ COMPOSITE INDEX	7,281.10	1.74%	5.47%
BRAZIL IBOVESPA INDEX	84,086.13	1.48%	10.06%
EUROPE			
Euro Stoxx 50 Pr	3,477.91	1.07%	-0.74%
FTSE 100 INDEX	7,226.05	0.39%	-6.01%
CAC 40 INDEX	5,353.54	0.76%	0.77%
DAX INDEX	12,585.57	1.57%	-2.57%
ISE NATIONAL 100	108,744.79	-0.78%	-5.71%
SWISS MARKET INDEX	8,820.04	1.07%	-5.99%
ASIA			
NIKKEI 225	22,191.31	1.57%	-2.52%
HANG SENG INDEX	30,285.25	0.74%	1.22%
CSI 300 INDEX	3,758.93	0.27%	-6.75%
S&P/ASX 200 INDEX	5,858.60	0.30%	-3.41%
S&P BSE SENSEX INDEX	34,466.60	0.21%	1.20%
GCC			
BLOM STOCK INDEX	1,140.97	0.00%	-0.66%
AMMAN SE GENERAL INDEX	2,194.13	0.36%	3.17%
TADAWUL ALL SHARE INDEX	8,096.40	0.57%	12.04%
QE Index	8,958.00	0.03%	5.10%
ADX GENERAL INDEX	4,706.76	0.52%	7.01%
KUWAIT SE PRICE INDEX	#N/A N/A	0.45%	#VALUE!
EGYPT HERMES INDEX	1,692.39	0.85%	17.77%
FX			
EUR-USD X-RATE	1.2378	0.06%	3.11%
USD-JPY X-RATE	107.3100	0.29%	-4.77%
GBP-USD X-RATE	1.4314	0.18%	5.93%
USD-CHF X-RATE	0.9670	0.07%	-0.75%
EUR-CHF X-RATE	1.1970	0.15%	2.28%
COMMODITY			
GOLD SPOT \$/OZ	1345.05	-0.18%	3.22%
SILVER SPOT \$/OZ	16.79	0.03%	-0.90%
WTI CRUDE FUTURE May18	67.09	0.86%	11.32%
INTEREST RATES			
	Yesterday	T-5 days	12/31/2016
US Generic Govt 2 Year Yield	2.3940	2.3070	1.8830
US Generic Govt 5 Year Yield	2.6881	2.6129	2.2064
US Generic Govt 10 Year Yield	2.8285	2.7808	2.4054
German Gov. Bonds 5 Yr	-0.0920	-0.0800	-0.2020
German Gov. Bonds 10 Yr	0.5070	0.4990	0.4270

Date	Event	Survey	Actual
4/16/2018 US	Retail Sales Advance MoM	0.40%	0.60%
4/18/2018 CA	Bank of Canada Rate Decision	1.25%	--
4/18/2018 EC	CPI YoY	1.40%	--
4/18/2018 UK	CPI Core YoY	2.50%	--
4/18/2018 UK	PPI Output NSA YoY	2.30%	--
4/19/2018 AU	Unemployment Rate	5.50%	--



1st resistance \$1.2384 1st support \$1.2367
2nd resistance \$1.2391 2nd support \$ 1.2357



1st resistance \$1348 1st support \$1342
2nd resistance \$1351 2nd support \$1340