



EQUITY

European shares advanced, after the Fed signalled there might not be further rate cuts, with banks snapping their longest losing streak in more than a month to lead gains on Thursday. On an individual level, Casino Guichard-Perrachon SA rose 2% as it entered talks to sell Leader Price, the French discount chain, to Aldi. In the U.S, stocks reversed an early climb to finish where they started, as the White House comments helped revive trade and Iran fears. Looking at individual stocks, Microsoft rallied to an all-time high, after the company announced a \$40 billion buyback program and boosted its dividend. In Asia, Japanese stocks pared earlier gains after the Bank of Japan reduced purchases on bonds at its regular operation.

FIXED INCOME

In Europe, Portuguese debt led euro-area declines as long-end curves outperformed, while gilts were steady after the Bank of England left interest rates unchanged. In the US, Treasuries extended gains over Thursday's U.S. session, paring most of Wednesday's post-FOMC drop, with gains spread evenly across the curve, leaving yields lower by 2.5bp to 3.5bp. In Asia, The Bank of Japan cut bond purchases for a second time in two days in a bid to stop benchmark yields from falling to record lows and prevent a further flattening of the nation's yield curve. Indian sovereign bonds slumped after the government unexpectedly slashed the corporate tax rate to boost economic growth, increasing worries on widening fiscal deficit.

FOREX/COMMODITIES

Spot gold rebounded from a one-month low as the outlook for slowing economies and a persistent trade war overrode concerns over a split among Federal Reserve policy makers on interest rates. The threat of war in the Middle East is pushing oil prices higher again, capping one of the most dramatic ever weeks for crude. The dollar fell for a second day as focus turns to a new round of U.S.-China trade talks amid mixed signals on progress in negotiations.

Source: Bloomberg

Date	Event	Survey	Actual
09/17/2019	US Industrial Production MoM	0.20%	0.60%
09/18/2019	UK CPI YoY	1.90%	1.70%
09/18/2019	US FOMC Rate Decision (Upper Bound)	2.00%	2.00%
09/19/2019	UK Bank of England Bank Rate	0.75%	0.75%
09/19/2019	US Initial Jobless Claims	212k	208k
09/19/2019	AU Employment Change	15.0k	34.7k

	Value	Daily % chg	YTD
AMERICAS			
DOW JONES INDUS. AVG	27,094.79	-0.19%	16.15%
S&P 500 INDEX	3,006.79	0.00%	19.94%
NASDAQ COMPOSITE INDEX	8,182.88	0.07%	23.32%
BRAZIL IBOVESPA INDEX	104,339.20	-0.18%	18.72%
EUROPE			
Euro Stoxx 50 Pr	3,552.65	0.70%	18.37%
FTSE 100 INDEX	7,356.42	0.58%	9.34%
CAC 40 INDEX	5,659.08	0.68%	19.62%
DAX INDEX	12,457.70	0.55%	17.98%
ISE NATIONAL 100	100,338.75	-1.09%	9.94%
SWISS MARKET INDEX	10,064.46	0.46%	19.40%
ASIA			
NIKKEI 225	22,071.62	0.12%	10.28%
HANG SENG INDEX	26,484.37	0.06%	2.47%
CSI 300 INDEX	3,936.12	0.30%	30.74%
S&P/ASX 200 INDEX	6,735.90	0.81%	19.30%
S&P BSE SENSEX INDEX	37,333.70	3.44%	3.51%
GCC			
BLOM STOCK INDEX	792.28	--	-18.89%
AMMAN SE GENERAL INDEX	1,817.11	0.05%	-4.80%
TADAWUL ALL SHARE INDEX	7,926.82	1.35%	1.28%
QE Index	10,512.06	-0.26%	2.07%
ADX GENERAL INDEX	5,124.72	-0.61%	4.27%
KUWAIT SE PRICE INDEX	--	--	--
EGYPT HERMES INDEX	1,356.10	0.06%	6.14%
FX			
EUR-USD X-RATE	1.1057	0.14%	-3.58%
USD-JPY X-RATE	107.8800	-0.13%	-1.65%
GBP-USD X-RATE	1.2575	0.39%	-1.40%
USD-CHF X-RATE	0.9913	-0.14%	0.94%
EUR-CHF X-RATE	1.0961	-0.01%	-2.62%
COMMODITY			
GOLD SPOT \$/OZ	1505.59	0.43%	17.40%
SILVER SPOT \$/OZ	17.93	0.76%	15.70%
WTI CRUDE FUTURE Oct19	58.60	0.81%	21.98%
INTEREST RATES			
	Yesterday	T-5 days	31/12/2018
US Generic Govt 2 Year Yield	1.7378	1.7999	2.4878
US Generic Govt 5 Year Yield	1.6597	1.7507	2.5111
US Generic Govt 10 Year Yield	1.7840	1.8958	2.6842
German Gov. Bonds 5 Yr	-0.7140	-0.7400	-0.3120
German Gov. Bonds 10 Yr	-0.5070	-0.5160	0.2420



1st resistance \$1.1064 1st support \$1.1044
2nd resistance \$1.1072 2nd support \$1.1032



1st resistance \$1508 1st support \$1500
2nd resistance \$1511 2nd support \$1495

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