



EQUITY

European stocks gained after a seven-day retreat as construction companies and travel firms advanced. On a corporate level, Vivendi's 3Q results were disappointing but the 4Q guidance saves it all. US equities rose, rebounded from consecutive declines, following strong quarterly results from Wal-Mart and Cisco Systems. Wall Street also cheered a key vote on tax reform. Wal-Mart reported better-than-expected quarterly earnings and revenue, sending the stock 10.9 % higher to an all-time high. Cisco also reported earnings and revenue that beat Wall Street expectations, lifted in part by strong sales of software applications. Cisco shares rose by 5.2 %. On another note, Asian equities rose for a second day, paring back the week's decline, as Washington took one step closer to tax reform.

FIXED INCOME

10 Year German yields stayed constant while US treasuries fell after Yellen suggested gradual rate increases are warranted despite soft inflation. Moody's Investors Service raised India's sovereign rating for the first time since 2004, overlooking a haze of short-term economic uncertainties to bet on the nation's prospects from a raft of policy changes by Prime Minister Narendra Modi. The BoJ reduced purchases of one-to-three-year bonds at its regular operations for the first time since April, even as it increased buying of treasury bills. In Venezuela, a panel of credit derivatives dealers and investors ruled Thursday that debt payment delays by Venezuela and its state-owned oil company, Petroleos de Venezuela, triggered payouts on CDS tied to their debt.

FOREX/COMMODITIES

Gold's set for second weekly advance as investors weigh impact of U.S. tax reform plan and dollar retreats amid report Special Counsel Mueller said to subpoena order Trump's election campaign last month. Oil is heading for the first weekly decline since the start of October after the International Energy Agency trimmed demand estimates and as U.S. crude production continued its record run.

Source: Bloomberg

	Value	Daily % chg	YTD
AMERICAS			
DOW JONES INDUS. AVG	23,458.36	0.80%	18.70%
S&P 500 INDEX	2,585.64	0.82%	15.49%
NASDAQ COMPOSITE INDEX	6,793.29	1.30%	26.20%
BRAZIL IBOVESPA INDEX	72,511.79	2.38%	20.40%
EUROPE			
Euro Stoxx 50 Pr	3,564.80	0.54%	8.34%
FTSE 100 INDEX	7,386.94	0.19%	3.42%
CAC 40 INDEX	5,336.39	0.66%	9.75%
DAX INDEX	13,047.22	0.55%	13.64%
ISE NATIONAL 100	106,976.67	-0.69%	36.91%
SWISS MARKET INDEX	9,146.82	0.63%	11.28%
ASIA			
NIKKEI 225	22,396.80	0.20%	17.17%
HANG SENG INDEX	29,264.23	0.85%	33.02%
CSI 300 INDEX	4,113.73	0.21%	24.28%
S&P/ASX 200 INDEX	5,957.25	0.39%	5.14%
S&P BSE SENSEX INDEX	33,425.30	0.96%	25.53%
GCC			
BLOM STOCK INDEX	1,101.83	0.00%	-9.07%
AMMAN SE GENERAL INDEX	2,093.76	0.14%	-3.53%
TADAWUL ALL SHARE INDEX	6,913.46	0.02%	-4.12%
QE Index	7,825.77	0.83%	-25.02%
ADX GENERAL INDEX	4,327.58	-0.22%	-4.81%
KUWAIT SE PRICE INDEX	6,309.31	0.38%	9.76%
EGYPT HERMES INDEX	1,314.92	-0.86%	20.75%
FX			
EUR-USD X-RATE	1.1806	0.31%	12.26%
USD-JPY X-RATE	112.5900	-0.42%	-3.74%
GBP-USD X-RATE	1.3227	0.24%	7.19%
USD-CHF X-RATE	0.9925	-0.16%	-2.60%
EUR-CHF X-RATE	1.1718	0.15%	9.30%
COMMODITY			
GOLD SPOT \$/OZ	1282.20	0.27%	11.28%
SILVER SPOT \$/OZ	17.09	-0.01%	7.35%
WTI CRUDE FUTURE Dec17	55.33	0.34%	-3.03%
INTEREST RATES			
	Yesterday	T-5 days	12/31/2016
US Generic Govt 2 Year Yield	1.7082	1.6541	1.1883
US Generic Govt 5 Year Yield	2.0699	2.0515	1.9274
US Generic Govt 10 Year Yield	2.3753	2.3984	2.4443
German Gov. Bonds 5 Yr	-0.3420	-0.3520	-0.5320
German Gov. Bonds 10 Yr	0.3760	0.3750	0.2080

Date	Event	Survey	Actual
11/14/2017	UK CPI YoY	3.10%	3.00%
11/14/2017	EC GDP SA QoQ	0.60%	0.60%
11/15/2017	US CPI MoM	0.10%	0.10%
11/16/2017	AU Employment Change	18800	3700
11/16/2017	EC CPI YoY	1.40%	1.40%
11/16/2017	AU Unemployment Rate	5.50%	5.40%
11/17/2017	CA CPI YoY	1.40%	--



1st resistance \$1.1836 1st support \$1.1779
2nd resistance \$1.1857 2nd support \$1.1743



1st resistance \$1282 1st support \$1277
2nd resistance \$1286 2nd support \$1275