



EQUITY

European markets are set to open mixed today, as investors awaited the release of corporate earnings while keeping an eye on the euro, which hovered near a three-year peak. Lufthansa declined by 4.17% as the industry suffers from a rise in oil and a stronger euro. BP expects to book a post-tax non-operating charge of around \$1.7b in the fourth quarter of 2017 for the remaining business economic loss and other claims associated with the court supervised settlement program established as part of the Deepwater Horizon class action settlement. The US market was closed yesterday because of Marter Luther King's day. On another note, most Asian markets closed higher today as the dollar nursed overnight losses. Greater China markets, which had slid in the last session, edged higher. Subaru advanced 2.61 % by the end of the day, outperforming its peers. The company said it expected sales stateside to increase by 5 % this year .

FIXED INCOME

The yield premium investors demand on Spanish 10-year debt over German bunds fell to its lowest since March 2015 as traders anticipated a potential credit upgrade by Fitch Ratings on Jan. 19, driven by an improving economy. If Fitch boosts Spain to A from the current BBB+, that could spark greater appetite for the debt. India's sovereign debt was sold after a central bank official said it can't repeatedly manage the interest rate risks of lenders, as banks suffer from a bond market rout into its sixth month. On a corporate level, Moody's says Barclays PLC's net profitability will improve only gradually from its current weak levels, even after the bank completes its large-scale restructuring.

FOREX/COMMODITIES

Gold holds near highest in four months as dollar steadies after slump, with investors weighing effects of pick-up in inflation as well as potentially hawkish policy shifts from central banks in Europe and Japan. Brent crude prices consolidated recent gains at around \$70 a barrel today, a level not seen since 2014's dramatic oil market slump.

Source: Bloomberg

Date	Event	Survey	Actual
1/16/2018 JN	PPI YoY	3.20%	--
1/16/2018 UK	CPI YoY	3.00%	--
1/18/2018 AU	Unemployment Rate	5.40%	--
1/17/2018 CA	Bank of Canada Rate Decision	1.25%	--
1/17/2018 EC	CPI YoY	1.40%	--
1/18/2018 US	Initial Jobless Claims	250000	--
1/18/2018 CH	GDP YoY	6.70%	--

	Value	Daily % chg	YTD
AMERICAS			
DOW JONES INDUS. AVG	25,803.19	0.89%	4.39%
S&P 500 INDEX	2,786.24	0.67%	4.21%
NASDAQ COMPOSITE INDEX	7,261.06	0.68%	5.18%
BRAZIL IBOVESPA INDEX	79,752.38	0.51%	4.39%
EUROPE			
Euro Stoxx 50 Pr	3,611.81	-0.02%	3.08%
FTSE 100 INDEX	7,769.14	-0.12%	1.06%
CAC 40 INDEX	5,509.69	-0.13%	3.71%
DAX INDEX	13,200.51	-0.34%	2.19%
ISE NATIONAL 100	112,159.21	-2.17%	-2.75%
SWISS MARKET INDEX	9,537.28	-0.10%	1.66%
ASIA			
NIKKEI 225	23,951.81	1.00%	5.21%
HANG SENG INDEX	31,829.38	1.57%	6.38%
CSI 300 INDEX	4,248.32	0.55%	5.40%
S&P/ASX 200 INDEX	6,048.64	-0.35%	-0.27%
S&P BSE SENSEX INDEX	34,897.07	0.15%	2.47%
GCC			
BLOM STOCK INDEX	1,171.09	0.00%	1.96%
AMMAN SE GENERAL INDEX	2,132.27	0.35%	0.26%
TADAWUL ALL SHARE INDEX	7,483.23	0.59%	3.56%
QE Index	9,076.03	1.44%	6.48%
ADX GENERAL INDEX	4,574.93	-0.59%	4.01%
KUWAIT SE PRICE INDEX	6,626.60	-0.06%	3.41%
EGYPT HERMES INDEX	1,468.40	0.00%	2.19%
FX			
EUR-USD X-RATE	1.2266	0.02%	2.17%
USD-JPY X-RATE	110.8600	0.29%	-1.62%
GBP-USD X-RATE	1.3793	0.01%	2.07%
USD-CHF X-RATE	0.9639	0.08%	-1.07%
EUR-CHF X-RATE	1.1823	0.11%	1.03%
COMMODITY			
GOLD SPOT \$/OZ	1340.22	0.01%	2.85%
SILVER SPOT \$/OZ	17.31	-0.23%	2.20%
WTI CRUDE FUTURE Jan18	64.48	0.28%	6.72%
INTEREST RATES			
	Yesterday	T-5 days	12/31/2016
US Generic Govt 2 Year Yield	1.9976	1.9682	1.8830
US Generic Govt 5 Year Yield	2.3465	2.3307	2.2064
US Generic Govt 10 Year Yield	2.5462	2.5530	2.4054
German Gov. Bonds 5 Yr	-0.1200	-0.1980	-0.2020
German Gov. Bonds 10 Yr	0.5870	0.4660	0.4270



1st resistance \$1.2265 1st support \$1.2198
2nd resistance \$1.2308 2nd support \$1.2174



1st resistance \$1341 1st support \$1337
2nd resistance \$1344 2nd support \$1335