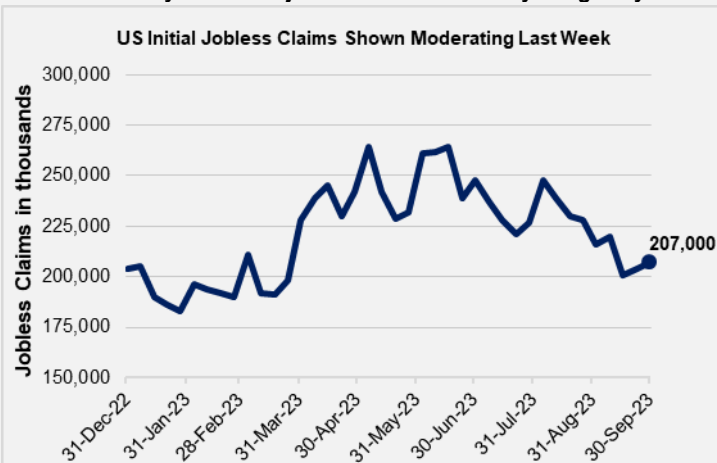


Markets await the September jobs report.

- ▶ US initial jobless claims rose less than expected.
- ▶ Bond yields, USD and Oil continued to retreat.
- ▶ Equities were mixed on Thursday.

Chart of the Day: US initial jobless claims rose only marginally.



Source: LSEG Workspace, and ADCB Asset Management.

Macroeconomic news

- ▶ Initial jobless claims in the US rose moderately last week from 204,000 to 207,000, seasonally adjusted for the week ended Sept. 30. Layoffs declined in September signalling a tight labour market.
- ▶ France Industrial output declined less than expected in August falling 0.3% m-o-m versus and expected 0.4% decline. France Manufacturing production fell 0.4% in August, reversing July's 0.4% gain.

Rates and Fixed Income

- ▶ Sovereign bond yields fell on Thursday.
- ▶ Fixed income indices rose with Global Treasuries outperforming.

Currencies

- ▶ Broader USD declined.
- ▶ The GBP, EUR and JPY strengthened against the USD on Thursday.

Equities

- ▶ Asian equities rose, so did European equities apart from DAX. US equities mostly fell.
- ▶ GCC equities fell on the back of declining oil prices.

Commodities

- ▶ BBG Commodity Index was relatively flat.
- ▶ Oil prices continue to decline on demand worries, gold edged lower, copper fell on persistent worries about demand in China.

Key events in the day ahead

- ▶ US labour market report
- ▶ US consumer credit

Performance snapshot*

Rates	Latest	1D (bp)	1M (bp)	3M (bp)
SOFR	5.32	0.00	1.00	26.00
UAE Eibor 3m	5.21	-19.75	-14.94	-8.89
UAE Eibor 12m	5.63	5.12	21.12	14.06
US 3m Bills	5.49	-0.35	2.53	12.69
US 10yr Treasury	4.72	-1.44	44.37	69.43
German 10yr Bund	2.88	-9.00	26.60	40.00
UK 10yr Gilt	4.54	-5.50	1.70	4.80

Fixed Income		1D (%)	1M (%)	3M (%)
Global Agg. Index	433	0.27	-2.41	-4.00
Global Treasuries	186	0.30	-2.51	-4.63
Global Corporate	248	0.18	-2.41	-3.22
EM USD Sovereign	337	0.06	-4.50	-5.07
EM LCY Sovereign	135	0.08	-2.35	-3.35
Global High Yield	1,382	0.10	-2.55	-1.49

Currencies		1D (%)	1M (%)	3M (%)
Dollar Index	106.33	-0.44	1.52	3.19
EUR USD	1.0550	0.44	-1.75	-3.21
GBP USD	1.2192	0.47	-2.65	-4.43
USD JPY	148.51	-0.41	-0.77	-3.18

Equities		1D (%)	1M (%)	3M (%)
S&P 500	4,258	-0.11	-5.19	-3.86
Dow Jones	33,120	0.00	-4.28	-2.88
NASDAQ	13,220	-0.12	-5.65	-3.96
STOXX 600	441	0.28	-3.31	-3.17
DAX	15,070	-0.20	-4.45	-5.44
Nikkei 225	31,075	1.80	-5.36	-6.16
FTSE 100	7,452	0.54	0.33	1.19
SENSEX	65,632	0.62	-0.23	0.61
Hang Seng	17,214	0.10	-6.41	-8.44
MSCI World	2,816	0.21	-5.11	-4.41
MSCI EM	930	0.26	-5.44	-6.36

Regional Equities		1D (%)	1M (%)	3M (%)
ADX	9,762	-0.63	1.19	1.80
DFM	4,143	-1.18	2.28	5.92
Tadawul	10,765	-0.70	-5.35	-6.00
DSM	10,062	-1.23	-0.04	-2.05
MSM30	4,735	0.04	0.16	-1.00
BHSE	1,951	0.23	0.17	2.09
KWSE	6,790	-0.61	-1.95	-4.90

Commodities		1D (%)	1M (%)	3M (%)
BBG Commodity Index	101.6	0.02	-4.68	-0.37
Brent USD/bbl	84.1	-2.03	-7.12	9.97
Gold USD/t oz	1,820.3	-0.06	-4.94	-4.66
Copper USD/MT	7,812.5	-1.85	-7.33	-5.31

Volatility		1D (%)	1M (%)	3M (%)
VIX	18.49	-0.48	31.98	30.39
MOVE	130.18	1.52	18.73	17.78

Source: Bloomberg, and ADCB Asset Management

Notes: *Data as at 8AM GST on October 06, 2023 unless stated otherwise.

Performance in local currency terms.

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