

- **Germany:** SPD party congress votes for exploratory GroKo talks with CDU/CSU. Slight majority of Germans is sceptical about new GroKo, favour minority government. New elections would hardly change September result (ARD Deutschlandtrend).
- **Germany:** Finance minister Altmaier urged ministries to reduce spending as there won't be a valid 2018 budget for some time.
- **EU:** Merkel declined to endorse SPD's proposal for federal states of Europe.
- **Italy:** 5SM leader said "EU can be solution to many of our problems" wants more power for EU Parliament and EU-wide welfare policies.
- **Ahead of the Curve:** We present our [Outlook for 2018](#).
- **Brexit:** May and Juncker reach a deal – still much to do.
- **Banks:** EU will "carefully assess" yesterday's Basel agreement before adoption. US bank regulators said they support agreement. EBA estimates CET1 impact of -60bp.
- **US:** Congress passed bill to avert government shutdown through 22Dec.
- **US:** Consumer credit beat expectations at \$20.5bn.
- **Japan:** Q3 GDP was revised up more than expected, October current account surplus higher than expected.

### Equity Markets

Index	Previous Close	Current	Change (%)
DOW	24180.64	24140.91	-0.16%
S&P	2629.57	2629.27	-0.01%
FTSE	7327.5	7348.03	0.28%
EGYPT IDX	1379.252	1373.458	-0.42%
JORDAN SE	2118.34	2117.76	-0.03%

### Foreign Exchange

	Previous Close	Current	Change (%)
GBP/USD	1.3393	1.3382	-0.08%
GBP/JPY	150.378	150.644	0.18%
AUD/USD	0.7564	0.7539	-0.33%
EUR/GBP	0.88076	0.88141	0.07%
EUR/USD	1.1796	1.1795	-0.01%
EUR/JPY	132.45	132.78	0.25%
USD/JPY	112.29	112.57	0.25%
USD/CHF	0.9899	0.9907	0.08%
USD/JOD	0.7095	0.7097	0.03%

### Commodities

	Previous Close	Current	Change (%)
GOLD	1263.37	1258.04	-0.42%
SILVER	15.964	15.8972	-0.42%
OIL	55.96	55.85	-0.20%

This material is published by Jordan International Bank PLC ("JIB"), for information purposes only and should not be regarded as providing any specific advice. Recipients should make their own independent evaluation of this information and no action should be taken, solely relying on it. This material should not be reproduced or disclosed without our consent. It is not intended for distribution in any jurisdiction in which this would be prohibited. Whilst this information is believed to be reliable, it has not been independently verified by JIB and JIB makes no representation or warranty (express or implied) of any kind, as regards the accuracy or completeness of this information, nor does it accept any responsibility or liability for any loss or damage arising in any way from any use made of or reliance placed on, this information. Unless otherwise stated, any views, forecasts, or estimates are solely those of the Jordan International Bank PLC, Treasury Department, as of this date and are subject to change without notice.

**Market Commentary**  
**Friday, 08 December 2017**



This material is published by Jordan International Bank PLC ("JIB"), for information purposes only and should not be regarded as providing any specific advice. Recipients should make their own independent evaluation of this information and no action should be taken, solely relying on it. This material should not be reproduced or disclosed without our consent. It is not intended for distribution in any jurisdiction in which this would be prohibited. Whilst this information is believed to be reliable, it has not been independently verified by JIB and JIB makes no representation or warranty (express or implied) of any kind, as regards the accuracy or completeness of this information, nor does it accept any responsibility or liability for any loss or damage arising in any way from any use made of or reliance placed on, this information. Unless otherwise stated, any views, forecasts, or estimates are solely those of the Jordan International Bank PLC, Treasury Department, as of this date and are subject to change without notice.

Jordan International Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority