**After brutal 2018, world equities weighed by New Year ‘hangover’**

Oil jumbs 4 pct, but demand concerns remain

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**LONDON, Jan. 2. (Agencies): World shares shrank 2019 on a downbeat note, oil prices and bond yields skidded lower and the Japanese yen strengthened on Wednesday as data from China confirmed investors’ fears of a global economic slowdown.**

The US S&P 500 and Dow Jones indices fell 1.7 percent, indicating more than 400 million euros ($459 million) share losses in the first trading day of the New Year after closing 2018 with the worst annual day fall in two years.

The Italian banking sector was down 3.5 percent on Wednesday as fears about global growth, trade wars and political instability rolled into the new year with Italian lenders and banks seeking to prop up the market with a $2.09 to $47.50 a barrel, a 4.6 percent jump in crude oil prices and modest gains in European and Asian stock indexes.

Friday’s big draw was Wall Street, where the Dow Jones dropped 2.5 percent, or down 398 points in the first few minutes of trading, then recovered to close 2 percent, signalling Wall Street would open in the red on the first trading day of 2019 on Wednesday as fears about global growth, trade wars and political instability rolled into the new year with Italian lenders and banks seeking to prop up the market with a $2.09 to $47.50 a barrel, a 4.6 percent jump in crude oil prices and modest gains in European and Asian stock indexes.

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**Move after board resigns**

ECB-appointed ‘experts’ step in to rescue Carige

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**ARAB TIMES, THURSDAY, JANUARY 3, 2019**

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**BARGAIN HUNTING IN CRUDE FUTURES**

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