

# AlRayan Investment - Asset Management Group

## Global Market Snapshot - February 2025



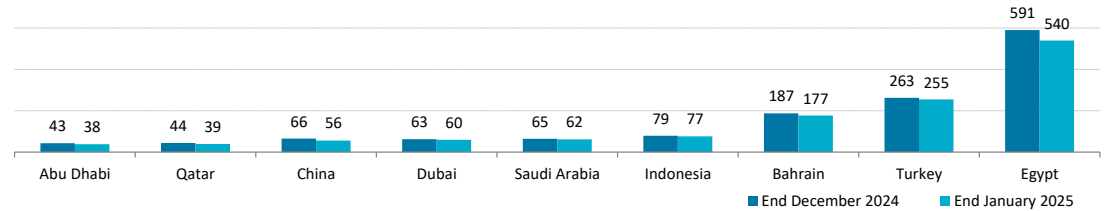
COMMODITIES	Unit	Change %			
		31-Jan-25	1 month	3 months	YTD
Oil (Brent)	\$/barrel	75.7	1.9%	5.0%	1.9%
Oil (WTI)	\$/barrel	72.5	1.8%	6.4%	1.8%
Gas (Henry Hub)	\$/mmBtu	2.9	-14.1%	60.4%	-14.1%
Gold	\$/oz	2,798.4	6.6%	2.0%	6.6%
Steel (HRC)	\$/t	740.0	-0.4%	-3.9%	-0.4%
Copper	\$/mt	9,048.0	3.2%	-4.8%	3.2%
Aluminium	\$/mt	2,594.0	1.7%	-0.9%	1.7%
Ethylene	\$/mt	950.0	27.5%	14.5%	27.5%
Urea	\$/mt	407.5	12.4%	4.5%	12.4%

CURRENCIES (vs \$)	Change %			
	31-Jan-25	1 month	3 months	YTD
EUR	1.0363	0.1%	-4.8%	0.1%
GBP	1.2396	-1.0%	-3.9%	-1.0%
CHF	0.9109	-0.4%	-5.1%	-0.4%
CNY	7.2447	0.8%	-1.8%	0.8%
JPY	155.1900	1.3%	-2.0%	1.3%
BRL	5.8444	5.6%	-1.0%	5.6%
INR	86.6175	-1.2%	-2.9%	-1.2%
RUB	98.6867	14.6%	-1.4%	14.6%
EGP	50.2309	1.0%	-2.5%	1.0%

INTEREST RATES				
	31-Jan-25	1M ago	3M ago	1Y ago
3m SAIBOR SAR	5.29%	5.54%	5.59%	6.37%
3m EIBOR AED	4.27%	4.44%	4.65%	5.24%
3m SOFR USD	4.30%	4.31%	4.56%	5.32%
US 2Y Treasury	4.20%	4.24%	4.17%	4.21%
US 10Y Treasury	4.54%	4.57%	4.28%	3.91%
US 10-2Y Treasury	0.34%	0.33%	0.11%	-0.30%
Fed Rate	4.50%	4.50%	5.00%	5.50%
BOE Rate	4.75%	4.75%	5.00%	5.25%
ECB Rate	2.90%	3.15%	3.40%	4.50%

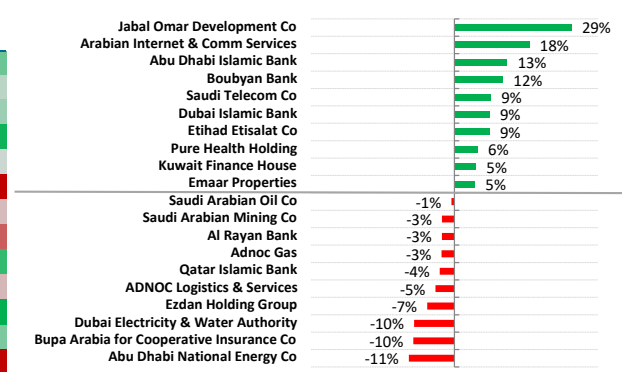
GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6465	3.7507	3.6728	0.3085	0.3850	0.3770
QAR	0.2742	1.0000	1.0286	1.0072	0.0847	0.1056	0.1034
SAR	0.2666	0.9722	1.0000	0.9793	0.0823	0.1026	0.1005
AED	0.2723	0.9928	1.0212	1.0000	0.0840	0.1048	0.1026
KWD	3.2411	11.8188	12.1563	11.9042	1.0000	1.2478	1.2219
OMR	2.5975	9.4717	9.7422	9.5401	0.8014	1.0000	0.9792
BHD	2.6526	9.6728	9.9490	9.7427	0.8184	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Jan-25	Market Cap (\$ bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	12,415	2,735.8	20.0	3.6%	3.1%	3.3%	3.1%
	Qatar	10,667	168.6	11.6	4.0%	0.9%	1.4%	0.9%
	Abu Dhabi	9,586	743.0	17.1	2.1%	1.8%	2.8%	1.8%
	Kuwait	8,301	122.4	24.1	3.8%	5.9%	8.2%	5.9%
	Dubai	5,180	202.2	10.0	4.7%	0.4%	12.8%	0.4%
	Bahrain	1,879	19.4	15.2	3.9%	-5.4%	-6.9%	-5.4%
	Oman	4,543	18.9	9.6	6.0%	-0.7%	-4.3%	-0.7%
	China	3,251	6,967.3	15.8	3.1%	-3.0%	-0.9%	-3.0%
	Brazil	126,135	596.7	8.4	7.0%	4.9%	-2.8%	4.9%
	India	77,501	1,771.4	22.7	1.3%	-0.8%	-2.4%	-0.8%
	Europe (STOXX)	540	14,616.1	15.7	3.2%	6.3%	6.8%	6.3%
	US (S&P 500)	6,041	53,285.8	27.2	1.2%	2.7%	5.9%	2.7%
	VIX	16.4				-5.3%	-29.1%	-5.3%

GCC EQUITIES: Best and Worst Performing Members in January 2025\*



\* S&P GCC Shariah Index

NEWS: Most read 'Gulf' stories in the last month \*

1. Kuwait Sets Out Path For Potential \$65 Billion of Bond Sales
2. Saudi Arabia Foreign Inflows Triple as Equities Hit \$2 Billion
3. Saudi Arabia Opens Foreign Property Investments in Holy Cities
4. Saudi Arabia to Invest \$600 Billion in U.S., Crown Prince Tells Trump
5. Saudi Bond Spree Continues as Wealth Fund Taps Dollar Market
6. Qatar Hopes EU Will Restudy ESG Rule That's Affecting LNG Trade
7. UAE Plans to Invest \$1 Billion in Blue Ammonia If Asia Will Buy
8. UAE Plans \$6 Billion Battery-Linked Solar Project in Green Push
9. Dubai's Red-Hot Property Market Faces Headwinds: Mideast Money
10. Bahrain Explores Inking Its First Commercial LNG Purchase Deal

\* Source: Independent provider