

AlRayan Investment - Asset Management Group

Global Market Snapshot - July 2025



COMMODITIES	Unit	Change %			
		30-Jun-25	1 month	3 months	YTD
Oil (Brent)	\$/barrel	66.7	7.6%	-8.1%	-8.1%
Oil (WTI)	\$/barrel	65.1	8.9%	-6.5%	-6.3%
Gas (Henry Hub)	\$/mmBtu	3.3	16.0%	-20.7%	-4.1%
Gold	\$/oz	3,303.1	0.4%	5.7%	25.9%
Steel (HRC)	\$/t	880.0	9.7%	7.3%	10.7%
Copper	\$/mt	9,869.0	3.9%	1.6%	12.6%
Aluminium	\$/mt	2,597.5	6.3%	2.5%	1.8%
Ethylene	\$/mt	830.0	12.2%	-6.7%	11.4%
Urea	\$/mt	501.5	32.0%	31.5%	12.4%

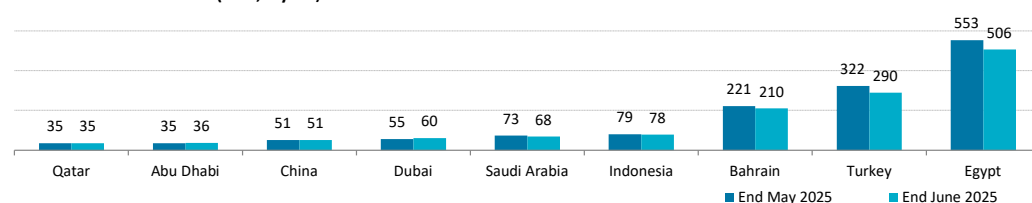
CURRENCIES (vs \$)	Change %			
	30-Jun-25	1 month	3 months	YTD
EUR	1.1787	3.9%	9.0%	13.8%
GBP	1.3732	2.0%	6.3%	9.7%
CHF	0.7931	3.7%	11.5%	14.4%
CNY	7.1638	0.5%	1.3%	1.9%
JPY	144.0300	0.0%	4.1%	9.1%
BRL	5.4316	5.4%	5.0%	13.6%
INR	85.7650	-0.2%	-0.3%	-0.2%
RUB	78.3143	-1.2%	6.2%	44.5%
EGP	49.5960	0.5%	2.0%	2.5%

INTEREST RATES				
	30-Jun-25	1M ago	3M ago	1Y ago
3m SAIBOR SAR	5.38%	5.38%	5.50%	6.23%
3m EIBOR AED	4.14%	4.21%	4.33%	5.30%
3m SOFR USD	4.29%	4.32%	4.29%	5.32%
US 2Y Treasury	3.72%	3.90%	3.88%	4.75%
US 10Y Treasury	4.23%	4.40%	4.21%	4.40%
US 10-2Y Treasury	0.51%	0.50%	0.32%	-0.36%
Fed Rate	4.50%	4.50%	4.50%	5.50%
BOE Rate	4.25%	4.25%	4.50%	5.25%
ECB Rate	2.15%	2.40%	2.65%	4.25%

GCC CURRENCIES

	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6449	3.7505	3.6726	0.3058	0.3850	0.3773
QAR	0.2744	1.0000	1.0290	1.0076	0.0839	0.1057	0.1036
SAR	0.2666	0.9719	1.0000	0.9792	0.0815	0.1027	0.1006
AED	0.2723	0.9925	1.0212	1.0000	0.0833	0.1048	0.1027
KWD	3.2702	11.9198	12.2649	12.0102	1.0000	1.2592	1.2339
OMR	2.5973	9.4667	9.7408	9.5385	0.7942	1.0000	0.9799
BHD	2.6504	9.6607	9.9403	9.7339	0.8105	1.0205	1.0000

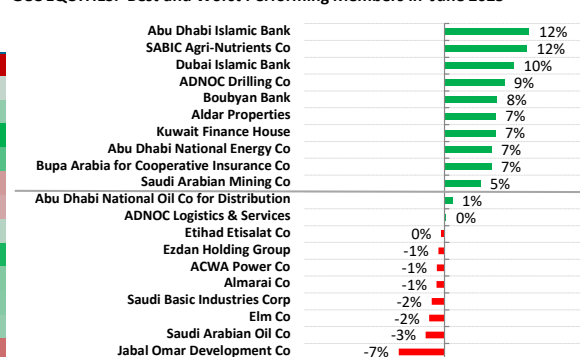
CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES

Markets	30-Jun-25	Market Cap (\$ bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
					1 Month	3 Months	YTD
Saudi Arabia	11,164	2,433.3	17.1	4.2%	1.6%	-7.2%	-7.2%
Qatar	10,749	174.2	11.9	4.6%	2.7%	5.0%	1.7%
Abu Dhabi	9,958	776.0	20.1	2.3%	2.8%	6.3%	5.7%
Kuwait	9,188	138.2	24.8	3.0%	4.4%	5.9%	17.2%
Dubai	5,706	220.3	9.9	5.2%	4.1%	12.0%	10.6%
Bahrain	1,944	20.0	13.2	4.0%	1.2%	-0.4%	-2.1%
Oman	4,501	19.1	8.1	6.1%	-1.3%	3.1%	-1.7%
China	3,444	7,561.0	16.7	2.6%	2.9%	3.3%	2.8%
Brazil	138,855	656.2	10.8	5.9%	1.3%	6.6%	15.4%
India	83,606	1,959.0	24.6	1.2%	2.6%	8.0%	7.0%
Europe (STOXX)	541	16,506.0	15.4	3.3%	-1.3%	1.4%	6.6%
US (S&P 500)	6,205	54,631.3	26.3	1.2%	5.0%	10.6%	5.5%
VIX	16.7				-9.9%	-24.9%	-3.6%

GCC EQUITIES: Best and Worst Performing Members in June 2025*



* S&P GCC Shariah Index

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3. Saudi FDI Inflows Signal Momentum in Push For Foreign Cash
4. Oil Tanker Rates Collapse as Conflict in Middle East Abates
5. UAE Overtakes Saudi Arabia in Project Awards as Kingdom Eases Up
6. Saudi Oil Export Revenue Slumps to Lowest in Almost Four Years
7. Saudi Debt-Market Boom Helps Its Banks Swerve Liquidity Risk
8. Oman Plans Income Tax on Top Earners in a First for Gulf States
9. Bahrain Starts LNG Imports at Floating Terminal
10. Kuwait Starts Mobilizing Banks for \$6 Billion Bond Sale

* Source: Independent provider

AlRayan Investment LLC (Authorised by QFCRA - QFC No. 00045)

Alad Al Sharqi Street, PO Box 28888, Lusail, Qatar

Tel: +974 4423 5965

ari.info@ alrayan.com

Source: Independent provider, AlRayan Investment

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