

AlRayan Investment - Asset Management Group

Global Market Snapshot - May 2025



COMMODITIES	Unit	30-Apr-25	1 month	3 months	YTD
Oil (Brent)	\$/barrel	61.1	-17.5%	-17.1%	-16.6%
Oil (WTI)	\$/barrel	58.2	-18.0%	-17.8%	-17.0%
Gas (Henry Hub)	\$/mmBtu	3.1	-24.1%	6.8%	-8.2%
Gold	\$/oz	3,288.7	5.3%	17.5%	25.3%
Steel (HRC)	\$/t	866.0	2.9%	7.6%	9.9%
Copper	\$/mt	9,125.0	-6.0%	0.9%	4.1%
Aluminium	\$/mt	2,399.5	-5.3%	-7.5%	-6.0%
Ethylene	\$/mt	810.0	-9.0%	-14.3%	8.7%
Urea	\$/mt	395.0	3.5%	-3.1%	12.4%

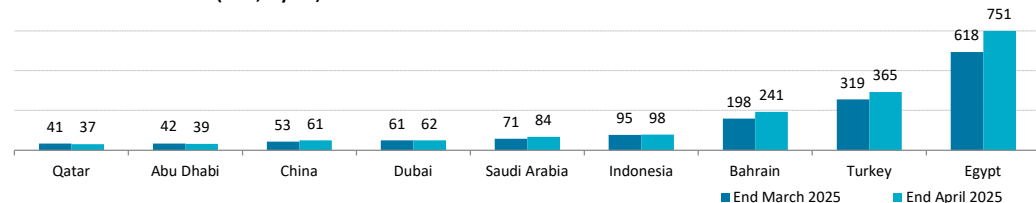
CURRENCIES (vs \$)	30-Apr-25	1 month	3 months	YTD
EUR	1.1329	4.7%	9.3%	9.4%
GBP	1.3329	3.2%	7.5%	6.5%
CHF	0.8258	7.1%	10.3%	9.9%
CNY	7.2714	-0.2%	-0.4%	0.4%
JPY	143.0660	4.8%	8.5%	9.9%
BRL	5.6733	0.6%	3.0%	8.8%
INR	84.4913	1.2%	2.5%	1.3%
RUB	82.0000	1.4%	20.4%	38.0%
EGP	50.7963	-0.5%	-1.0%	0.0%

INTEREST RATES	30-Apr-25	1M ago	3M ago	1Y ago
3m SAIBOR SAR	2.37%	5.50%	5.29%	6.24%
3m EIBOR AED	4.24%	4.33%	4.27%	5.32%
3m SOFR USD	4.28%	4.29%	4.30%	5.33%
US 2Y Treasury	3.60%	3.88%	4.20%	5.04%
US 10Y Treasury	4.16%	4.21%	4.54%	4.68%
US 10-2Y Treasury	0.56%	0.32%	0.34%	-0.36%
Fed Rate	4.50%	4.50%	4.50%	5.50%
BOE Rate	4.50%	4.50%	4.75%	5.25%
ECB Rate	2.40%	2.65%	2.90%	4.50%

GCC CURRENCIES

	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6454	3.7509	3.6730	0.3065	0.3850	0.3770
QAR	0.2743	1.0000	1.0289	1.0076	0.0840	0.1056	0.1034
SAR	0.2666	0.9719	1.0000	0.9792	0.0817	0.1026	0.1005
AED	0.2723	0.9925	1.0212	1.0000	0.0834	0.1048	0.1026
KWD	3.2632	11.8952	12.2396	11.9852	1.0000	1.2563	1.2301
OMR	2.5975	9.4688	9.7430	9.5405	0.7960	1.0000	0.9792
BHD	2.6527	9.6702	9.9501	9.7433	0.8130	1.0213	1.0000

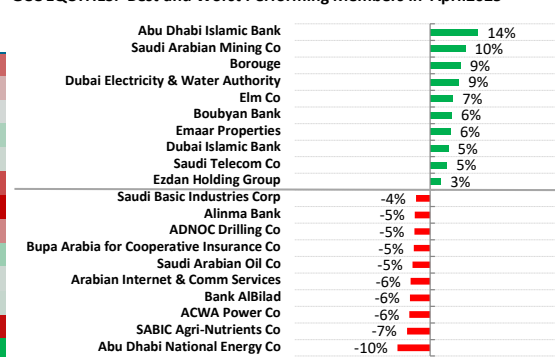
CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES

Markets	30-Apr-25	Market Cap (\$ bn)	12m Trailing P/E (x)	12m Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	11,672	2,535.8	18.2	3.9%	-2.9%	-6.0%	-3.0%
Qatar	10,460	166.5	11.6	4.8%	2.2%	-1.9%	-1.1%
Abu Dhabi	9,534	735.5	21.0	2.4%	1.8%	-0.5%	1.2%
Kuwait	8,554	126.8	21.0	3.2%	-1.4%	3.0%	9.1%
Dubai	5,307	204.8	9.5	5.6%	4.1%	2.4%	2.9%
Bahrain	1,912	61.5	14.2	9.7%	-2.0%	1.7%	-3.7%
Oman	4,316	18.1	9.5	6.4%	-1.2%	-5.0%	-5.7%
China	3,279	7,018.6	13.0	3.0%	-1.7%	0.9%	-2.2%
Brazil	135,067	636.9	11.3	6.8%	3.7%	7.1%	12.3%
India	80,242	1,855.2	23.5	1.3%	3.7%	3.5%	2.7%
Europe (STOXX)	527	15,512.2	14.7	3.3%	-1.2%	-2.2%	3.9%
US (S&P 500)	5,569	49,028.8	23.8	1.4%	-0.8%	-7.8%	-5.3%
VIX	24.7				10.9%	50.3%	42.4%

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



* S&P GCC Shariah Index

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

1. Saudi PIF, BSF, DP World Bring New Sales in Gulf Sukuk Surge
2. Bahrain Said to Mull Bond Sale to Raise at Least \$1.5 Billion
3. Qatari Supply Boosts Northwest Europe's LNG Imports
4. Dubai Real Estate Firms Said to Explore Islamic Bonds Amid Boom
5. Qatar, Indonesia Agree to Create Joint \$4b Investment Fund
6. Saudi Arabia Draws Least Foreign Direct Investment Since 2020
7. Kuwait Weighs Plan For New \$4 Billion Investment In Egypt
8. Dubai Fuel Delivery Firm Cafu Said to Weigh First Stake Sale
9. Saudi Arabia and India Agree to Set Up Two Oil Refineries
10. Abu Dhabi Defies Oil Price Plunge to Keep Building Big at Home

* Source: Independent provider

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Source: Independent provider, AlRayan Investment

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