

# AlRayan Investment - Asset Management Group

## Global Market Snapshot - May 2026

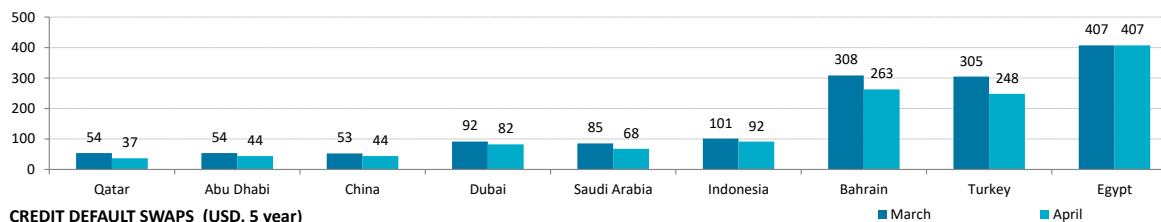


COMMODITIES	Unit	Change %			
		30-Apr-26	1 month	3 months	YTD
Oil (Brent)	\$/barrel	110.4	14.8%	63.4%	83.3%
Oil (WTI)	\$/barrel	105.1	12.8%	64.4%	84.3%
Gas (Henry Hub)	\$/mmBtu	2.6	-15.9%	-63.5%	-33.8%
Gold	\$/oz	4,617.9	-1.1%	-5.6%	6.9%
Steel (HRC)	\$/t	1,081.0	0.3%	13.2%	17.5%
Copper	\$/mt	12,987.0	5.3%	-1.3%	4.5%
Aluminium	\$/mt	3,474.0	0.2%	10.5%	16.0%
Ethylene	\$/mt	1,495.0	15.9%	96.7%	119.9%
Urea	\$/mt	907.5	11.7%	100.6%	131.2%

CURRENCIES (vs \$)	Change %			
	30-Apr-26	1 month	3 months	YTD
EUR	1.1726	1.5%	-1.0%	-0.1%
GBP	1.3578	2.9%	-0.6%	1.0%
CHF	0.7825	2.3%	-1.1%	1.4%
CNY	6.8289	1.0%	1.9%	2.3%
JPY	156.5800	1.4%	-1.2%	0.1%
BRL	4.9774	4.6%	6.2%	10.9%
INR	94.9260	-0.1%	-3.1%	-5.3%
RUB	75.0144	8.4%	1.2%	4.9%
EGP	53.6180	2.2%	-12.2%	-11.0%

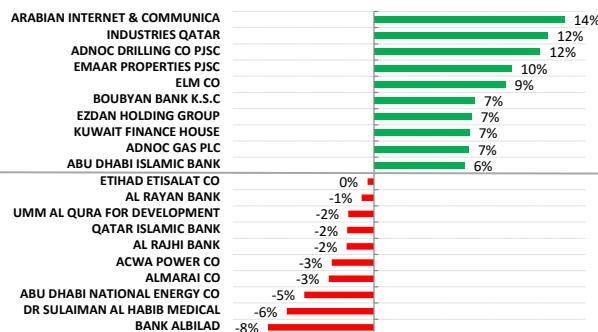
INTEREST RATES	Change %			
	30-Apr-26	1M ago	3M ago	1Y ago
3m SAIBOR SAR	4.69%	4.88%	4.75%	5.37%
3m EIBOR AED	3.73%	3.70%	3.59%	4.24%
3m SOFR USD	3.66%	3.69%	3.66%	4.27%
US 2Y Treasury	3.87%	3.83%	3.56%	3.60%
US 10Y Treasury	4.37%	4.35%	4.23%	4.16%
US 10-2Y Treasury	0.50%	0.52%	0.67%	0.56%
Fed Rate	3.75%	3.75%	3.75%	4.50%
BOE Rate	3.75%	3.75%	3.75%	4.50%
ECB Rate	2.15%	2.15%	2.15%	2.40%

GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6454	3.7505	3.6731	0.3078	0.3850	0.3776
QAR	0.2743	1.0000	1.0289	1.0076	0.0844	0.1056	0.1036
SAR	0.2666	0.9719	1.0000	0.9793	0.0821	0.1027	0.1007
AED	0.2722	0.9924	1.0211	1.0000	0.0838	0.1048	0.1028
KWD	3.2491	11.8444	12.1864	11.9346	1.0000	1.2509	1.2268
OMR	2.5973	9.4683	9.7416	9.5404	0.7994	1.0000	0.9807
BHD	2.6485	9.6543	9.9333	9.7281	0.8151	1.0197	1.0000



EQUITIES	Markets	30-Apr-26	Market Cap (\$ bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	11,188	2,652.9	18.0	3.5%	-0.6%	-1.7%	6.6%
	Qatar	10,488	171.1	12.0	4.9%	2.9%	-7.3%	-2.6%
	Abu Dhabi	9,779	740.6	19.0	2.5%	2.7%	-4.9%	-2.1%
	Kuwait	9,406	144.4	17.0	3.8%	4.1%	2.8%	-1.2%
	Dubai	5,766	241.4	9.2	5.2%	6.1%	-10.4%	-4.6%
	Bahrain	1,972	20.1	17.1	4.5%	3.8%	-3.5%	-4.6%
	Oman	8,369	48.1	16.6	3.7%	2.5%	32.2%	42.7%
	China	4,112	9,589.9	16.5	2.3%	5.7%	-0.1%	3.6%
	Brazil	187,318	889.0	12.7	5.9%	-0.1%	3.3%	16.3%
	India	77,496	1,634.8	23.0	1.4%	6.9%	-6.5%	-9.7%
	Europe (STOXX)	611	15,623.0	17.5	3.0%	4.8%	0.0%	3.2%
	US (S&P 500)	7,209	64,253.4	28.2	1.1%	10.4%	3.9%	5.3%
	VIX	16.9				-33.1%	-3.2%	13.0%

### GCC EQUITIES: Best and Worst Performing Members in April 2026\*



\* S&P GCC Shariah Index

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

- 1 OPEC+ delegates expect another symbolic supply hike
- 2 Ethylene margins jump as feedstock prices fall
- 3 UAE decides to exit OPEC, starting may 1
- 4 Inflation worries hit bond as Brent top \$111
- 5 Saudi EM Index inclusion is set to boost demand for local Debt
- 6 Another major hedge fund firm establishes operations in Dubai.
- 7 Gulf States raised Almost \$10b in April Private Bond Sale
- 8 Qatar begins work to resume production at LNG export plant
- 9 Crop prices hit highest since 2023.
- 10 Dubai off-plan buyers access mortgages earlier under new deal

\* Source: Independent provider

Al Rayan 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

Disclaimer: This document and its contents are for information purposes only and is not an offer, or solicitation to buy or sell a security or enter into any other agreement. Any projections of potential risk or return are illustrative, and should not be taken as limitations of possible loss or gain. The information and any views expressed are given as at the date of writing and subject to change. While the information has been obtained from sources believed to be reliable we do not represent that it is accurate or complete and it should not be relied on. Al Rayan Investment LLC, its affiliates and subsidiaries accept no liability for any direct or consequential loss arising from use of this document or its contents. At any time, Al Rayan Investment LLC or its employees may have a position, subject to change, in any securities or instruments referred to, or provide services to the issuer of those securities or instruments.