

AlRayan Investment - Asset Management Group

Global Market Snapshot - Oct 2026



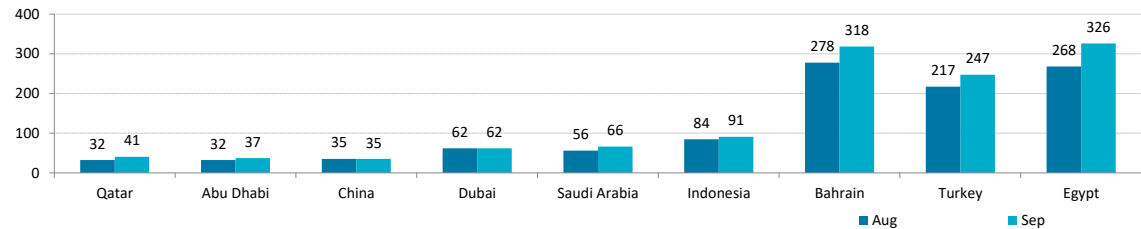
COMMODITIES	Unit	30-Sep-26	1 month	3 months	YTD
Oil (Brent)	\$/barrel	103.5	14.4%	42.0%	70.1%
Oil (WTI)	\$/barrel	90.4	7.6%	31.7%	58.9%
Gas (Henry Hub)	\$/mmBtu	3.0	4.3%	-8.9%	-16.9%
Gold	\$/oz	4,157.4	-6.3%	3.7%	-3.7%
Steel (HRC)	\$/t	1,275.0	5.5%	10.2%	44.1%
Copper	\$/mt	14,410.0	0.8%	7.7%	16.0%
Aluminium	\$/mt	3,169.5	-2.2%	2.7%	5.8%
Ethylene	\$/mt	865.0	-3.4%	26.3%	27.2%
Urea	\$/mt	460.0	15.0%	12.9%	17.2%

CURRENCIES (vs \$)	30-Sep-26	1 month	3 months	YTD
EUR	1.1339	-2.5%	-0.8%	-3.5%
GBP	1.3264	-2.1%	0.0%	-1.6%
CHF	0.8351	-3.3%	-3.3%	-5.2%
CNY	6.7064	0.3%	1.2%	4.2%
JPY	157.2700	1.5%	3.3%	-0.4%
BRL	5.1793	0.2%	-0.2%	6.2%
INR	95.9792	-0.7%	-1.2%	-6.2%
RUB	83.3813	-7.3%	-5.9%	-5.6%
EGP	51.9851	-2.0%	-5.4%	-8.6%

INTEREST RATES	30-Sep-26	1M ago	3M ago	1Y ago
3m SAIBOR SAR	5.54%	4.98%	4.72%	5.12%
3m EIBOR AED	4.32%	3.85%	3.82%	3.88%
3m SOFR USD	4.08%	3.80%	3.73%	3.98%
US 2Y Treasury	4.89%	4.34%	4.17%	3.61%
US 10Y Treasury	5.28%	4.75%	4.47%	4.15%
US 10-2Y Treasury	0.40%	0.41%	0.29%	0.54%
Fed Rate	4.00%	3.75%	3.75%	4.25%
BOE Rate	3.75%	3.75%	3.75%	4.00%
ECB Rate	2.65%	2.40%	2.40%	2.15%

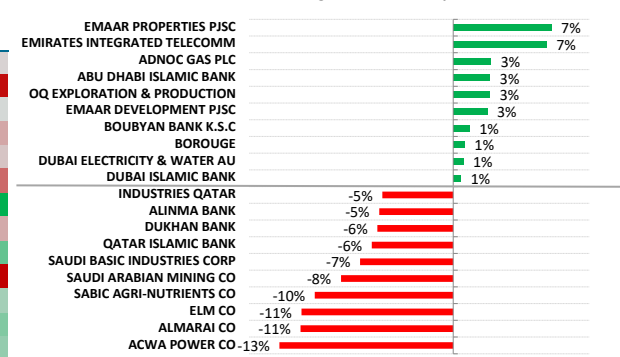
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6460	3.7550	3.6730	0.3089	0.3850	0.3770
QAR	0.2743	1.0000	1.0299	1.0074	0.0847	0.1056	0.1034
SAR	0.2663	0.9710	1.0000	0.9782	0.0822	0.1025	0.1004
AED	0.2723	0.9926	1.0223	1.0000	0.0841	0.1048	0.1026
KWD	3.2375	11.8067	12.1596	11.8941	1.0000	1.2467	1.2207
OMR	2.5974	9.4700	9.7531	9.5401	0.8021	1.0000	0.9791
BHD	2.6527	9.6717	9.9608	9.7434	0.8192	1.0213	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES					Change %		
Markets	30-Sep-26	Market Cap (\$ bn)	12m Trailing P/E (x)	12m Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	10,441	2,431.3	15.5	3.9%	-6.2%	-3.3%	-0.5%
Qatar	9,245	153.0	11.2	4.4%	-5.7%	-9.7%	-14.1%
Abu Dhabi	10,070	682.4	17.3	2.5%	0.6%	2.7%	0.8%
Kuwait	9,168	140.7	18.7	3.2%	-1.3%	0.9%	-3.5%
Dubai	5,961	253.5	9.1	5.4%	2.1%	0.1%	-1.4%
Bahrain	1,908	19.6	15.1	4.4%	-1.5%	-6.6%	-7.7%
Oman	7,567	45.8	13.8	4.0%	-0.5%	0.8%	29.0%
China	3,842	9,235.2	16.7	2.4%	-3.6%	-6.2%	-3.2%
Brazil	186,340	830.6	11.2	5.8%	5.0%	8.3%	15.6%
India	72,480	1,509.7	19.9	1.6%	-5.8%	-5.2%	-14.9%
Europe (STOXX)	635	16,114.8	16.8	3.0%	-2.5%	-1.1%	7.2%
US (S&P 500)	7,652	68,324.4	26.2	1.1%	-0.5%	2.0%	11.8%
VIX	16.3				9.5%	-0.7%	9.3%

GCC EQUITIES: Best and Worst Performing Members in Sep 2026*



* S&P GCC Shariah Index

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

- 1 The Federal Reserve raised interest rates by 25 bps to 3.75%-4.00%
- 2 Qatar launches wealth fund division for domestic investments
- 3 Qatar issues \$3bn global sovereign bond
- 4 Saudi Arabia projects narrower deficits in 2026 and 2027
- 5 Saudi Arabia seeks to tighten rules on overseas investments
- 6 CMA caps overseas investments of money market funds at 5%
- 7 Dubai tourism increase MoM in Aug, but remains below pre-war levels.
- 8 Kuwait exploring KSA and UAE oil pipeline links
- 9 Kuwait Cabinet approves housing finance draft
- 10 Saudi Arabia to build first Expo 2030 housing project via PPP

* Source: Independent provider

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Source: Independent provider, AlRayan Investment

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