## Al Rayan Investment - Asset Management Group Global Market Snapshot - April 2011

الريان للإستثمار AL RAYAN INVESTMENT

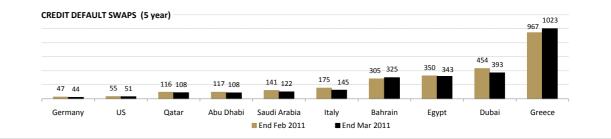
COMMODITIES			Change %			
	Unit	31-Mar-11	1 Month 3 Months YTD			
Oil (Brent)	\$/barrel	116.4	4.3%	22.5%	22.5%	
Oil (WTI)	\$/barrel	105.4	6.9%	12.8%	12.8%	
Gas (Henry Hub)	\$/mmBtu	4.3	8.4%	0.5%	0.5%	
Gold	\$/oz	1,433.0	1.5%	1.0%	1.0%	
Steel (HRC)	\$/mt	878.0	3.9%	26.3%	26.3%	
Copper	\$/mt	9,363.5	-5.2%	-1.9%	-3.0%	
Aluminium	\$/mt	2,598.0	1.1%	6.3%	5.6%	
Ethylene	\$/mt	1,580.0	3.6%	31.1%	31.1%	
Urea	\$/st	334.0	-2.6%	-10.9%	-10.9%	

CURRENCIE	S (vs USD)	Change %				
	31-Mar-11	1 Month	3 Months	YTD		
EUR	1.4209	3.0%	6.2%	6.2%		
GBP	1.6078	-1.1%	3.0%	3.0%		
CHF	1.0932	-1.6%	-2.2%	-2.2%		
CNY	6.5486	0.4%	0.6%	0.6%		
JPY	82.8400	-1.2%	-2.1%	-2.1%		
BRL	1.6195	2.0%	1.9%	1.9%		
INR	44.5500	1.5%	0.3%	0.3%		
RUB	28.3612	1.9%	7.7%	7.7%		
HKD	7.7825	0.1%	-0.1%	-0.1%		

INTEREST RATES						
	31-Mar-11	1 Month	3 Months	12 Months		
3m SAIBOR SAR	0.75%	0.75%	0.75%	0.72%		
3m EIBOR AED	2.13%	2.13%	2.14%	2.28%		
3m LIBOR USD	0.30%	0.31%	0.30%	0.29%		
US 2Y Treasury	0.79%	0.68%	0.59%	1.02%		
US 10Y Treasury	3.44%	3.43%	3.29%	3.83%		
US 10-2Y Treasury	2.65%	2.75%	2.70%	2.81%		

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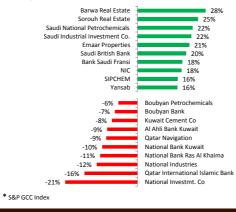
GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6415	3.7501	3.6727	0.2772	0.3850	0.3770
QAR	0.2746	1.0000	1.0299	1.0086	0.0761	0.1057	0.1036
SAR	0.2667	0.9710	1.0000	0.9793	0.0739	0.1027	0.1005
AED	0.2723	0.9915	1.0211	1.0000	0.0755	0.1048	0.1027
KWD	3.6075	13.1406	13.5318	13.2450	1.0000	1.3885	1.3596
OMR	2.5974	9.4607	9.7371	9.5420	0.7202	1.0000	0.9794
BHD	2.6523	9.6525	9.9502	9.7371	0.7355	1.0210	1.0000



EQUITIES					Change %		
Markets	31-Mar-11	Market Cap (USD bn)	Trailing P/E (x)	Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	6,563	351.7	16.7	3.2%	10.5%	-0.9%	-0.9%
Kuwait	6,296	114.7	NA	3.2%	-2.9%	-9.5%	-9.5%
Qatar	8,456	87.7	12.1	5.0%	6.6%	-2.6%	-2.6%
Abu Dhabi	2,607	75.7	18.2	4.1%	0.7%	-4.1%	-4.1%
Dubai	1,556	31.7	21.6	4.4%	10.3%	-4.6%	-4.6%
Bahrain	1,425	16.6	NA	3.6%	-0.4%	-0.5%	-0.5%
Oman	6,167	13.8	11.3	4.2%	0.4%	-8.7%	-8.7%
China	2,928	2,885.7	17.0	1.4%	0.8%	4.3%	4.3%
Brazil	67,997	1,089.3	11.5	3.2%	0.9%	-1.9%	-1.9%
India	19,445	654.9	17.3	1.3%	9.1%	-5.2%	-5.2%
UK (FTSE 100)	5,939	2,670.8	14.5	3.2%	-0.9%	0.7%	0.7%
US (S&P 500)	1,328	12,388.1	15.6	1.8%	0.1%	5.6%	5.6%
VIX	17.7		-	-	-3.5%	-0.2%	-0.2%

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## GCC EQUITIES: Winners & Losers in Feb 2011\*



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

1. Saudi King's \$15 Billion Housing Grant Won't End Shortage
2. Iran Criticizes Deployment of Saudi Arabian Soldiers in Bahrain
3. Bahrain Clears Protesters from Rallying Point; Four Killed
4. Dubai Stocks Tumble to Cheapest Worldwide as ING says Buy
5. Gulf Soldiers Move Into Bahrain as Popular Uprising Persists
6. Kuwait Says GCC to Set Up \$10 Billion Fund for Oman, Bahrain
7. Saudi Arabian Security Forces End Protest in City of Al-Qatif
8. Qaddafi Forces Strike Central Oil Ports to Halt Rebels' Advance
9. Allies Attack Libyan Military as U.S. Seeks NATO Command
10. Bahrain Bourse Shut, Default Risk at 2 - Year High Amid Unrest
* Source: Bloomberg

Source: Bloomberg, Al Rayan Investment

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