Al Rayan Investment - Asset Management Group Global Market Snapshot - April 2012

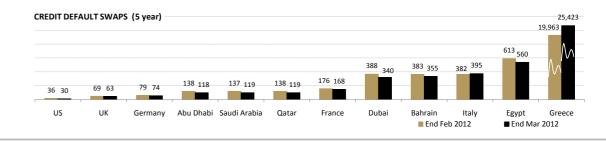


COMMODITIES			Change %			
	Unit	31-Mar-12	MTD	3 Months	YTD	
Oil (Brent)	\$/barrel	122.9	1.1%	15.6%	15.6%	
Oil (WTI)	\$/barrel	103.0	-4.2%	3.6%	3.6%	
Gas (Henry Hub)	\$/mmBtu	2.0	-18.9%	-33.6%	-33.6%	
Gold	\$/oz	1,667.1	-3.2%	5.8%	5.8%	
Steel (HRC)	\$/t	695.0	0.7%	-2.8%	-2.8%	
Copper	\$/mt	8,445.0	-0.6%	11.1%	11.1%	
Aluminium	\$/mt	2,140.0	-8.6%	7.4%	7.4%	
Ethylene	\$/mt	1,625.0	4.5%	36.0%	36.0%	
Urea	\$/mt	413.5	-1.0%	10.3%	10.3%	

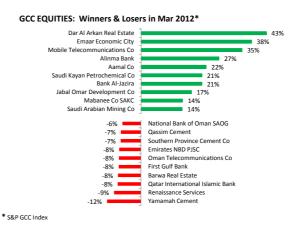
CURRENCIES (vs I	Change %				
	31-Mar-12	MTD	3 Months	YTD	
EUR	1.3343	-0.1%	2.9%	2.9%	
GBP	1.6008	0.4%	3.0%	3.0%	
CHF	0.9025	0.0%	4.1%	4.1%	
CNY	6.2986	0.0%	0.0%	0.0%	
JPY	82.8700	-2.2%	-7.2%	-7.2%	
BRL	1.8226	-5.9%	2.3%	2.3%	
INR	50.9450	-3.6%	4.3%	4.3%	
RUB	29.3120	-0.4%	9.6%	9.6%	
HKD	7.7642	-0.1%	0.0%	0.0%	

INTEREST RATES								
	31-Mar-12	1 Month	3 Months	12 Months				
3m SAIBOR SAR	0.88%	0.85%	0.78%	0.75%				
3m EIBOR AED	1.54%	1.54%	1.52%	2.13%				
3m LIBOR USD	0.47%	0.48%	0.58%	0.30%				
US 2Y Treasury	0.33%	0.29%	0.24%	0.82%				
US 10Y Treasury	2.21%	1.97%	1.88%	3.47%				
US 10-2Y Treasury	1.88%	1.68%	1.64%	2.65%				
Fed Rate	0.25%	0.25%	0.25%	0.25%				
BOE Rate	0.50%	0.50%	0.50%	0.50%				
ECB Rate	1.00%	1.00%	1.00%	1.00%				

GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6409	3.7504	3.6730	0.2777	0.3851	0.3770
QAR	0.2747	1.0000	1.0300	1.0088	0.0762	0.1057	0.1035
SAR	0.2666	0.9709	1.0000	0.9793	0.0740	0.1027	0.1005
AED	0.2723	0.9913	1.0211	1.0000	0.0755	0.1048	0.1026
KWD	3.6010	13.1234	13.5135	13.2450	1.0000	1.3866	1.3575
OMR	2.5971	9.4607	9.7371	9.5420	0.7212	1.0000	0.9792
BHD	2.6525	9.6618	9.9502	9.7466	0.7366	1.0212	1.0000



EQUITIES							
		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	31-Mar-12	(USD bn)	P/E (x)	Div yield	MTD	3 Months	YTD
Saudi Arabia	7,835	410.4	16.4	2.9%	7.7%	22.1%	22.1%
Kuwait	6,165	104.3	NA	3.2%	0.6%	6.0%	6.0%
Qatar	8,791	98.6	10.5	4.3%	0.5%	0.1%	0.1%
Abu Dhabi	2,553	75.9	9.0	4.9%	-2.2%	6.3%	6.3%
Dubai	1,649	32.9	18.5	4.0%	-4.7%	21.8%	21.8%
Bahrain	1,152	16.3	9.3	6.6%	0.3%	0.8%	0.8%
Oman	5,690	13.8	13.6	5.5%	-2.5%	-0.1%	-0.1%
China	2,263	2,452.0	12.0	2.1%	-6.8%	2.9%	2.9%
Brazil	64,511	928.8	13.1	3.6%	-2.0%	13.7%	13.7%
India	17,404	571.6	15.8	1.5%	-2.0%	12.6%	12.6%
UK (FTSE 100)	5,768	2,587.6	11.1	3.8%	-1.8%	3.5%	3.5%
US (S&P 500)	1,408	13,034.7	14.6	2.0%	3.1%	12.0%	12.0%
VIX	15.5	-	-	-	-15.9%	-33.8%	-33.8%



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

- 1. Emaar 2011 Apartment Sales Decline 85% as Villa Sales Climb
- 2. Saudis May Pump Crude at Record Summer Rate
- 3. DP World to Repay \$3 Billion Loan in April Using Own Cash
- 4. World's Richest Gain \$13 Billion as Batista Tastes Eighth Place
- 5. Qatar World Cup Offers Lenders \$88 Billion Bonanza
- 6. Emirates Says 'Whole Load of Airlines' to Fail in Fuel Pinch
- 7. Saudi Electricity Said to Sell \$1.75 Billion Islamic Bonds
- 8. QatarGas Said to Plan LNG Train Closures in April, September
- 9. National Bank of Abu Dhabi Said to Sell \$750 Million Bonds
- 10. RBS Ends Middle East Equity Research Tie-Up With Dubai's Rasmala

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Source: Bloomberg, Al Rayan Investment

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^{*} Source: Bloomberg