



Al Rayan Investment - Asset Management Group

Global Market Snapshot - April 2013



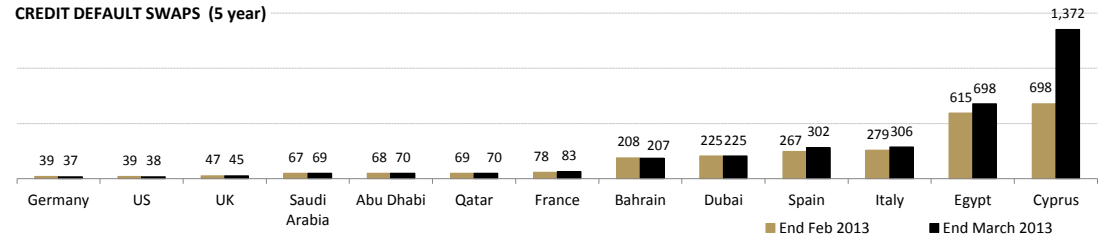
COMMODITIES	Unit	Change %			
		31-Mar-13	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	110.0	-0.4%	1.4%	1.4%
Oil (WTI)	\$/barrel	97.2	5.2%	4.4%	4.4%
Gas (Henry Hub)	\$/mmBtu	4.0	15.9%	17.7%	17.7%
Gold	\$/oz	1,598.7	1.1%	-4.6%	-4.6%
Steel (HRC)	\$/t	615.0	-3.6%	-6.1%	-6.1%
Copper	\$/mt	7,540.0	-3.5%	-4.9%	-4.9%
Aluminium	\$/mt	1,910.3	-4.7%	-7.8%	-7.8%
Ethylene	\$/mt	1,445.0	-5.6%	4.3%	4.3%
Urea	\$/mt	383.0	-8.0%	3.5%	3.5%

CURRENCIES (vs USD)	31-Mar-13	Change %		
		1 Month	3 Months	YTD
EUR	1.2819	-2.0%	-2.9%	-2.9%
GBP	1.5198	0.1%	-6.4%	-6.4%
CHF	0.9492	-1.7%	-3.7%	-3.7%
CNY	6.2102	0.2%	0.3%	0.3%
JPY	94.2200	-1.9%	-8.0%	-8.0%
BRL	2.0217	-2.4%	1.3%	1.3%
INR	54.2800	0.0%	0.7%	0.7%
RUB	31.0564	-1.5%	-1.6%	-1.6%
HKD	7.7636	-0.1%	-0.2%	-0.2%

INTEREST RATES	31-Mar-13	1 Month	3 Months	12 Months
3m EIBOR AED	1.13%	1.27%	1.30%	1.54%
3m LIBOR USD	0.28%	0.29%	0.31%	0.47%
US 2Y Treasury	0.24%	0.23%	0.25%	0.33%
US 10Y Treasury	1.85%	1.88%	1.76%	2.21%
US 10-2Y Treasury	1.61%	1.64%	1.51%	1.88%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.75%	0.75%	0.75%	1.00%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6410	3.7503	3.6729	0.2856	0.3850	0.3770
QAR	0.2746	1.0000	1.0300	1.0089	0.0786	0.1058	0.1035
SAR	0.2666	0.9709	1.0000	0.9794	0.0763	0.1027	0.1005
AED	0.2723	0.9912	1.0210	1.0000	0.0779	0.1048	0.1026
KWD	3.5016	12.7226	13.1062	12.8370	1.0000	1.3473	1.3193
OMR	2.5974	9.4518	9.7371	9.5403	0.7422	1.0000	0.9792
BHD	2.6526	9.6618	9.9502	9.7466	0.7580	1.0212	1.0000

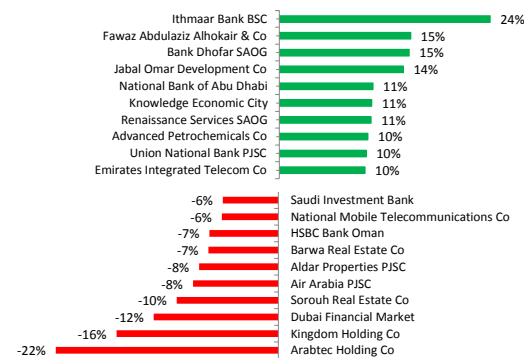
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Mar-13	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,126	387.2	14.9	3.6%	1.8%	4.8%	4.8%
	Qatar*	8,578	118.6	10.7	5.0%	0.6%	2.6%	2.6%
	Kuwait	6,722	103.2	24.2	3.0%	4.0%	13.3%	13.3%
	Abu Dhabi	3,025	79.5	9.3	5.4%	-0.6%	15.0%	15.0%
	Dubai	1,829	36.9	11.6	4.0%	-5.1%	12.7%	12.7%
	Oman	5,990	16.1	11.0	4.7%	0.2%	4.0%	4.0%
	Bahrain	1,092	15.7	9.5	4.5%	0.2%	2.4%	2.4%
	China	2,237	2,533.7	12.3	2.6%	-5.5%	-1.4%	-1.4%
	Brazil	56,352	750.2	41.1	4.7%	-1.9%	-7.5%	-7.5%
	India	18,836	567.8	16.0	1.6%	-0.1%	-3.0%	-3.0%
	Europe (STOXX)	294	9,430.0	18.9	3.6%	1.3%	5.0%	5.0%
	US (S&P 500)	1,569	14,438.1	15.5	2.1%	3.6%	10.0%	10.0%
	VIX	12.7				-18.1%	-29.5%	-29.5%

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in March 2013*



* S&P GCC Index

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

1. Barclays Sees Middle East Fee Rebound as Region Escapes Cuts
2. World's Biggest Private School Operator GEMS Seeks \$1 Billion
3. Mubadala Said to Pay 45 Basis-Point Margin on \$2 Billion Loan
4. Emaar Mulls Building World's Tallest Tower in Asia
5. OPEC Oil Output Drops to a 16-Month Low in Survey on Nigeria
6. Premier League Rejects Qatar 2022 Move as Support Increases
7. Qatar Bank Masraf Plans Foray as Libya Rebuilds
8. Standard Chartered Joins Barclays in Dubai-to-Africa Shift
9. Profit Shortfall Slows Shariah Bank Expansion
10. HSBC Among Banks Said to Agree \$4 Billion Al Jaber Debt Deal

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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