



Al Rayan Investment - Asset Management Group

Global Market Snapshot - April 2021



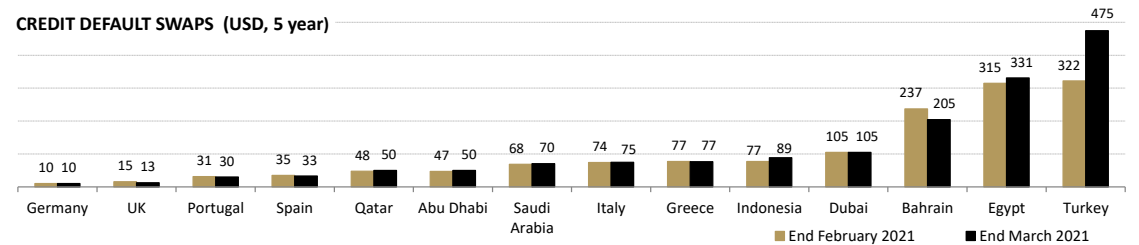
COMMODITIES	Unit	Change %			
		31-Mar-21	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	62.7	-1.6%	21.4%	21.4%
Oil (WTI)	\$/barrel	59.2	-3.4%	21.5%	21.5%
Gas (Henry Hub)	\$/mmBtu	2.5	-5.3%	4.2%	4.2%
Gold	\$/oz	1,707.7	-1.5%	-10.0%	-10.0%
Steel (HRC)	\$/t	1,348.0	7.4%	47.3%	47.3%
Copper	\$/mt	8,785.5	-3.2%	13.1%	13.1%
Aluminium	\$/mt	2,212.0	2.7%	11.7%	11.7%
Ethylene	\$/mt	1,215.0	2.1%	14.6%	14.6%
Urea	\$/mt	357.0	-4.8%	34.7%	34.7%

CURRENCIES (vs USD)	Change %			
	31-Mar-21	1 Month	3 Months	YTD
EUR	1.1730	-2.9%	-4.0%	-4.0%
GBP	1.3783	-1.1%	0.8%	0.8%
CHF	0.9436	-3.7%	-6.2%	-6.2%
CNY	6.5529	-1.2%	-0.4%	-0.4%
JPY	110.7180	-3.8%	-6.7%	-6.7%
BRL	5.6337	-0.6%	-7.8%	-7.8%
INR	73.1125	1.0%	-0.2%	-0.2%
RUB	75.6866	-1.4%	-2.1%	-2.1%
EGP	15.6980	0.0%	0.2%	0.2%

INTEREST RATES	Change %			
	31-Mar-21	1M ago	3M ago	1Y ago
3m SAIBOR SAR	0.80%	0.80%	0.82%	1.19%
3m EIBOR AED	0.40%	0.31%	0.51%	1.73%
3m LIBOR USD	0.20%	0.19%	0.24%	1.45%
US 2Y Treasury	0.16%	0.13%	0.12%	0.25%
US 10Y Treasury	1.74%	1.40%	0.91%	0.67%
US 10-2Y Treasury	1.58%	1.28%	0.79%	0.42%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.10%	0.10%	0.10%	0.10%
ECB Rate	0.00%	0.00%	0.00%	0.00%

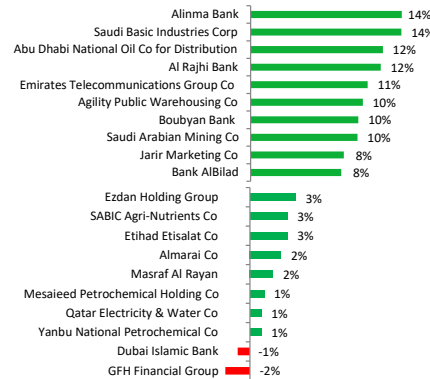
GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6500	3.7503	3.6730	0.3024	0.3848	0.3770
QAR	0.2740	1.0000	1.0163	0.9954	0.0819	0.1043	0.1022
SAR	0.2666	0.9840	1.0000	0.9794	0.0806	0.1027	0.1005
AED	0.2723	1.0046	1.0210	1.0000	0.0823	0.1048	0.1026
KWD	3.3066	12.2037	12.4069	12.1507	1.0000	1.2736	1.2471
OMR	2.5991	9.5842	9.7371	9.5399	0.7852	1.0000	0.9792
BHD	2.6523	9.7876	9.9502	9.7466	0.8019	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Mar-21	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
Saudi Arabia	9,908	2,566.1	37.7	2.5%	8.3%	14.0%	14.0%	
Abu Dhabi	5,913	230.1	22.9	4.6%	4.4%	17.2%	17.2%	
Qatar*	10,402	160.9	19.4	2.8%	2.5%	-0.3%	-0.3%	
Kuwait	6,324	79.9	29.1	3.1%	2.7%	4.5%	4.5%	
Dubai	2,550	75.2	20.9	3.2%	-0.1%	2.3%	2.3%	
Bahrain	1,458	22.3	37.3	4.1%	-0.6%	-2.1%	-2.1%	
Oman	3,709	11.8	12.1	5.6%	2.7%	1.4%	1.4%	
China	3,442	6,474.7	17.7	2.0%	-1.9%	-0.9%	-0.9%	
Brazil	116,634	681.5	27.8	2.8%	6.0%	-2.0%	-2.0%	
India	49,509	1,303.5	34.7	0.8%	0.8%	3.7%	3.7%	
Europe (STOXX)	430	13,846.3	53.5	2.3%	6.1%	7.7%	7.7%	
US (S&P 500)	3,973	35,131.9	32.4	1.5%	4.2%	5.8%	5.8%	
VIX	19.4				-30.6%	-14.7%	-14.7%	

GCC EQUITIES: Best and Worst Performing Members in March 2021*



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

1. Saudi Stocks Up After Government Unveils Plan to Cut Dividends
2. OPEC+ May Refrain From Easing Cuts Much As Demand Concerns Mount
3. Saudi PIF Plans up to 1 Trillion Riyal New Fund
4. Qatar Decides Not to Renew Qatargas JV With Total, Exxon, Others
5. Crude Oil in Floating Storage Rises 4.5% in Past Week
6. China Picks UAE to Make Millions of Vaccines, Boosting Gulf Ties
7. Kuwait's State Oil Company to Seek Up to \$20 Billion of Funding
8. Suez Canal Crisis Revives Fortunes of Hard-Hit Tanker Owners
9. Qatar Sells 10-Year Term LNG to Sinopec at 10.0%-10.19% of Brent
10. UAE Plans to Invest \$10 Billion in Indonesia

* Market cap is for All Share Index

* S&P GCC Shari'a Index

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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