



Al Rayan Investment - Asset Management Group

Global Market Snapshot - April 2024



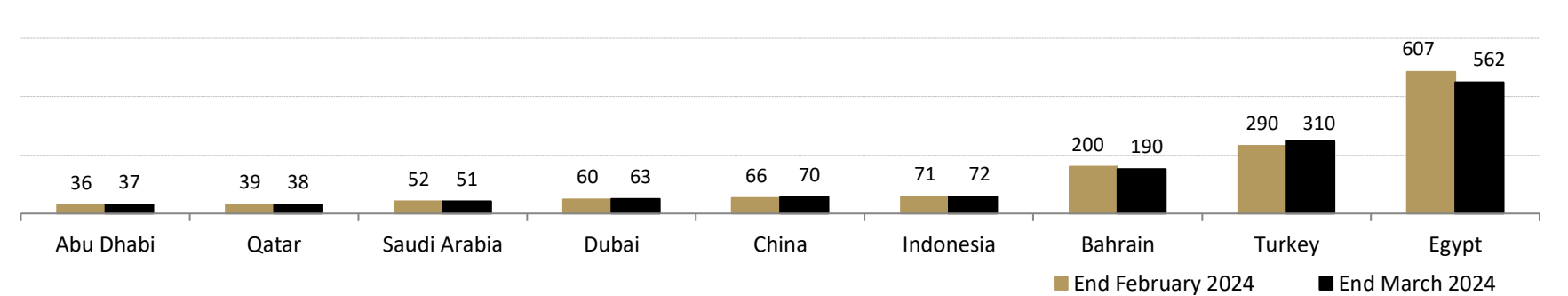
COMMODITIES	Unit	Change %			
		31-Mar-24	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	87.0	7.2%	13.5%	13.5%
Oil (WTI)	\$/barrel	83.2	7.4%	15.3%	15.3%
Gas (Henry Hub)	\$/mmBtu	1.5	-7.8%	-40.3%	-40.3%
Gold	\$/oz	2,229.9	9.1%	8.1%	8.1%
Steel (HRC)	\$/t	860.0	9.4%	-7.5%	-7.5%
Copper	\$/mt	8,867.0	4.4%	3.6%	3.6%
Aluminium	\$/mt	2,337.0	4.9%	-2.0%	-2.0%
Ethylene	\$/mt	835.0	-7.7%	12.8%	12.8%
Urea	\$/mt	375.0	-0.7%	16.3%	16.3%

CURRENCIES (vs USD)	Change %			
	31-Mar-24	1 Month	3 Months	YTD
EUR	1.0790	-0.1%	-2.3%	-2.3%
GBP	1.2623	0.0%	-0.8%	-0.8%
CHF	0.9014	-1.9%	-6.7%	-6.7%
CNY	7.2224	-0.5%	-1.7%	-1.7%
JPY	151.3490	-0.9%	-6.8%	-6.8%
BRL	5.0145	-0.9%	-3.3%	-3.3%
INR	83.4050	-0.6%	-0.2%	-0.2%
RUB	92.4615	-1.3%	-3.2%	-3.2%
EGP	47.4178	-34.9%	-34.9%	-34.9%

INTEREST RATES	Change %			
	31-Mar-24	1M ago	3M ago	1Y ago
3m SAIBOR SAR	6.20%	6.23%	6.23%	5.69%
3m EIBOR AED	5.21%	5.29%	5.33%	4.91%
3m LIBOR USD	5.56%	5.60%	5.59%	5.19%
US 2Y Treasury	4.62%	4.62%	4.25%	4.03%
US 10Y Treasury	4.20%	4.25%	3.88%	3.47%
US 10-2Y Treasury	-0.42%	-0.37%	-0.37%	-0.56%
Fed Rate	5.50%	5.50%	5.50%	5.00%
BOE Rate	5.25%	5.25%	5.25%	4.25%
ECB Rate	4.50%	4.50%	4.50%	3.50%

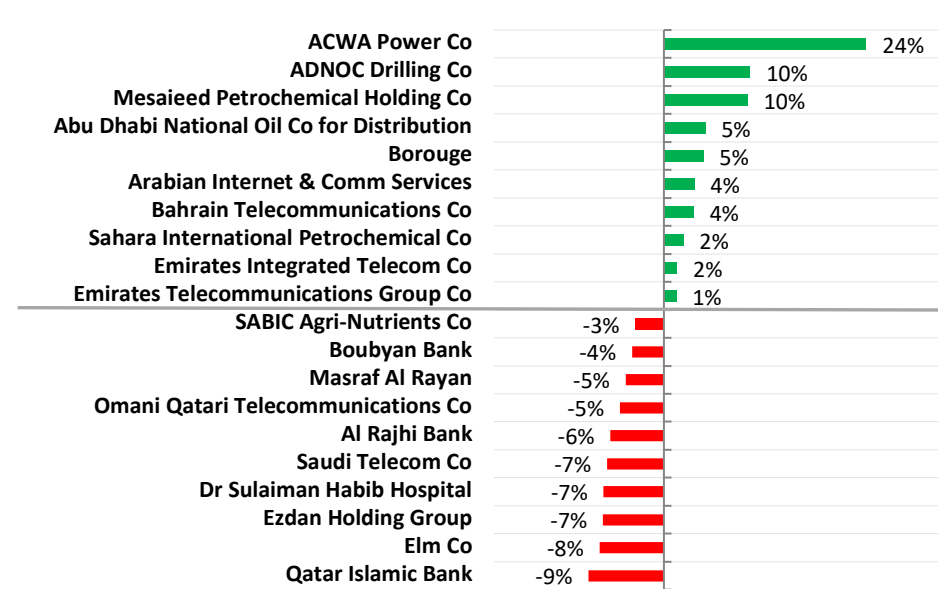
GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6465	3.7505	3.6723	0.3077	0.3850	0.3770
QAR	0.2742	1.0000	1.0285	1.0071	0.0844	0.1056	0.1034
SAR	0.2666	0.9723	1.0000	0.9792	0.0820	0.1026	0.1005
AED	0.2723	0.9930	1.0213	1.0000	0.0838	0.1048	0.1027
KWD	3.2502	11.8515	12.1895	11.9354	1.0000	1.2512	1.2253
OMR	2.5975	9.4718	9.7419	9.5389	0.7993	1.0000	0.9793
BHD	2.6525	9.6721	9.9480	9.7407	0.8161	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Mar-24	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	12,402	2,916.9	22.1	2.9%	-1.8%	3.6%	3.6%
	Abu Dhabi	9,228	710.8	19.9	2.1%	-0.3%	-3.7%	-3.7%
	Dubai	4,246	162.8	8.3	5.3%	-1.5%	4.6%	4.6%
	Qatar	9,847	153.9	11.4	4.8%	-6.0%	-9.1%	-9.1%
	Kuwait	8,037	121.0	19.1	2.7%	-1.5%	7.5%	7.5%
	Bahrain	2,043	64.0	7.9	7.6%	1.9%	3.6%	3.6%
	Oman	4,636	16.9	12.8	5.2%	1.8%	2.7%	2.7%
	China	3,041	6,410.6	13.9	2.8%	0.9%	2.2%	2.2%
	India	73,651	1,756.1	23.4	1.2%	1.6%	2.0%	2.0%
	Brazil	128,106	714.1	9.3	5.8%	-0.7%	-4.5%	-4.5%
	Europe (STOXX)	513	14,785.0	15.0	3.1%	3.7%	7.0%	7.0%
	US (S&P 500)	5,254	45,889.2	25.2	1.4%	3.1%	10.2%	10.2%
	VIX	13.0				-2.9%	4.5%	4.5%

GCC EQUITIES: Best and Worst Performing Members in March 2024*



* S&P GCC Shariah Index

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

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2. Dubai Loses Allure for Russians on Costs, US Sanctions Pressure
3. No OPEC+ Policy Change Expected as Oil Holds Up Above \$85
4. Saudi Arabia Plans \$40 Billion Push Into Artificial Intelligence
5. UAE in 15-Year Germany Gas Deal in Boost to Energy Security
6. The UAE's \$35 Billion Investment in Egypt Is a Geopolitical Flex
7. Bahrain seeks to sell controlling stake in McLaren amid mounting losses
8. Fitch Upgrades 7 Qatari Banks on Qatar Sovereign Upgrade
9. Kuwait's \$800b State Fund Set For Double-Digit Gains In 2023-24
10. Abu Dhabi in talks to attract 125 firms as banks and funds rush to region

* Source: Independent provider