



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - August 2019



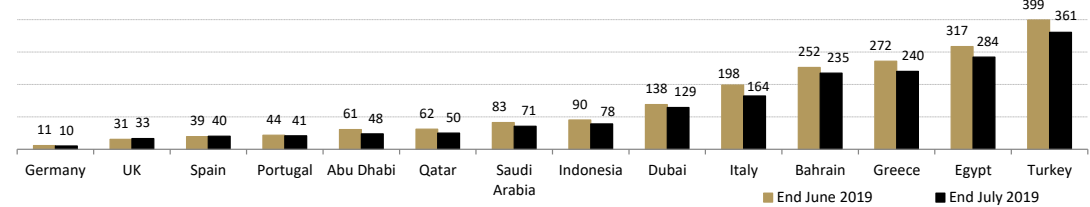
COMMODITIES	Unit	31-Jul-19	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	65.1	1.1%	-7.6%	18.3%
Oil (WTI)	\$/barrel	58.6	0.1%	-8.2%	22.4%
Gas (Henry Hub)	\$/mmBtu	2.3	-5.8%	-12.0%	-28.5%
Gold	\$/oz	1,424.7	1.1%	11.0%	11.2%
Steel (HRC)	\$/t	606.0	6.9%	-7.3%	-14.2%
Copper	\$/mt	5,927.0	-1.1%	-7.6%	-0.6%
Aluminium	\$/mt	1,799.0	-0.1%	0.1%	-2.5%
Ethylene	\$/mt	935.0	-11.4%	-14.6%	10.0%
Urea	\$/mt	290.0	0.0%	9.4%	1.8%

CURRENCIES (vs USD)	31-Jul-19	1 Month	3 Months	YTD
EUR	1.1128	-2.2%	-0.8%	-2.8%
GBP	1.2214	-3.8%	-6.3%	-4.2%
CHF	0.9899	-1.4%	2.9%	-0.7%
CNY	6.8842	-0.3%	-2.2%	-0.1%
JPY	108.5900	-0.6%	2.5%	1.0%
BRL	3.7587	2.0%	4.8%	3.3%
INR	68.8735	0.1%	1.0%	1.2%
RUB	63.4237	-0.4%	2.0%	9.4%
EGP	16.5335	0.7%	3.6%	8.2%

INTEREST RATES	31-Jul-19	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.63%	2.71%	2.85%	2.61%
3m EIBOR AED	2.58%	2.58%	2.88%	2.62%
3m LIBOR USD	2.25%	2.32%	2.58%	2.35%
US 2Y Treasury	1.87%	1.75%	2.27%	2.67%
US 10Y Treasury	2.01%	2.01%	2.50%	2.96%
US 10-2Y Treasury	0.14%	0.25%	0.24%	0.29%
Fed Rate	2.25%	2.50%	2.50%	2.00%
BOE Rate	0.75%	0.75%	0.75%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.00%

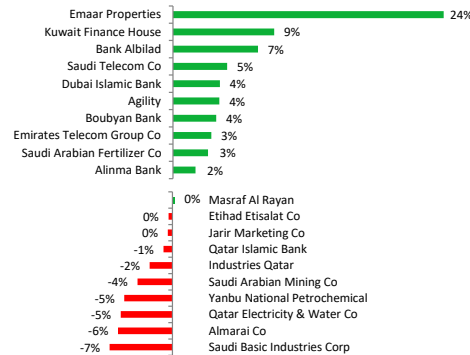
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6600	3.7509	3.6729	0.3045	0.3848	0.3770
QAR	0.2732	1.0000	1.0272	1.0035	0.0832	0.1052	0.1030
SAR	0.2666	0.9735	1.0000	0.9770	0.0810	0.1024	0.1003
AED	0.2723	0.9965	1.0235	1.0000	0.0829	0.1048	0.1026
KWD	3.2843	12.0192	12.3457	12.0627	1.0000	1.2647	1.2384
OMR	2.5991	9.5057	9.7656	9.5400	0.7907	1.0000	0.9792
BHD	2.6527	9.7087	9.9701	9.7466	0.8075	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Jul-19	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,733	553.6	20.6	3.4%	-1.0%	-6.1%	11.6%
	Qatar*	10,505	153.5	15.0	4.2%	0.5%	1.2%	2.0%
	Abu Dhabi	5,318	138.6	15.8	4.7%	6.8%	1.1%	8.2%
	Kuwait	6,744	77.9	16.4	3.3%	5.8%	11.5%	28.0%
	Dubai	2,918	73.4	11.9	4.2%	9.8%	5.5%	15.4%
	Bahrain	1,548	22.9	11.6	5.0%	5.2%	7.9%	15.7%
	Oman	3,761	12.1	7.2	7.3%	-3.2%	-4.7%	-13.0%
	China	2,933	4,757.9	14.2	2.4%	-1.6%	-4.7%	17.6%
	Brazil	101,812	800.3	18.2	2.9%	0.8%	5.7%	15.8%
	India	37,481	1,019.0	26.4	1.2%	-4.9%	-4.0%	3.9%
	Europe (STOXX)	386	11,526.2	18.4	3.7%	0.2%	-1.4%	14.3%
	US (S&P 500)	2,980	25,388.2	19.3	1.9%	1.3%	1.2%	18.9%
	VIX	16.1				6.9%	22.9%	-36.6%

GCC EQUITIES: Best and Worst Performing Members in June 2019\*



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

- Oman In Talks With 'All Parties' to Restore Hormuz Stability
- Dubai Fines Collapsed Private Equity Firm Abraaj \$315 Million
- Qatari Sheikh Explores Sale of \$869 Million London, Paris Hotels
- Oman Seeks to Draw Yield-Starved Investors With Dollar Bonds
- British Forces Seize Oil Supertanker for Busting Syria Sanctions
- Saudi Arabia's Buying of U.S. Treasuries Is Soaring Under Trump
- Saudi Aramco Is Said to Restart Preparations for Mega IPO
- Kuwait Working With Saudis on Resuming Neutral Zone Oil Output
- Saudis Pledge to Keep Doing OPEC's Heavy Lifting as Shale Surges
- Hit by sanctions and rising tensions, Iran's oil exports slide in July

\* Market cap is for All Share Index

\* S&P GCC Sharia's Index

\* Source: Bloomberg