



Al Rayan Investment - Asset Management Group

Global Market Snapshot - December 2018



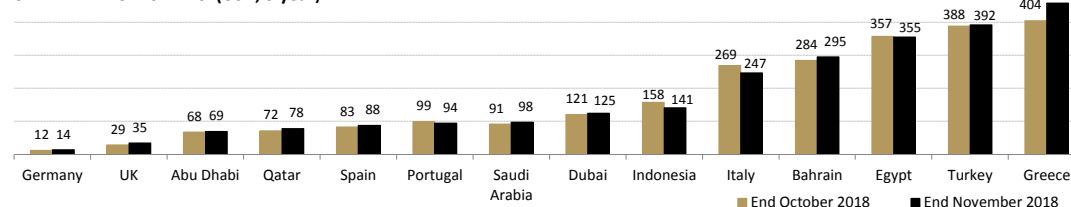
| COMMODITIES | Unit | Change % | | | |
|-----------------|-----------|-----------|---------|----------|--------|
| | | 30-Nov-18 | 1 Month | 3 Months | YTD |
| Oil (Brent) | \$/barrel | 59.5 | -20.8% | -22.7% | -5.6% |
| Oil (WTI) | \$/barrel | 50.9 | -22.2% | -26.0% | -11.8% |
| Gas (Henry Hub) | \$/mmBtu | 4.6 | 39.3% | 55.7% | 30.2% |
| Gold | \$/oz | 1,220.7 | 0.6% | 1.7% | -6.5% |
| Steel (HRC) | \$/t | 771.0 | -6.7% | -3.7% | 16.8% |
| Copper | \$/mt | 6,198.0 | 3.4% | 3.7% | -14.5% |
| Aluminium | \$/mt | 1,958.0 | 0.2% | -7.9% | -13.7% |
| Ethylene | \$/mt | 960.0 | -1.5% | -20.7% | -18.3% |
| Urea | \$/mt | 315.0 | -4.5% | 5.7% | 34.0% |

| CURRENCIES (vs USD) | 30-Nov-18 | Change % | | |
|---------------------|-----------|----------|----------|--------|
| | | 1 Month | 3 Months | YTD |
| EUR | 1.1317 | 0.1% | -2.5% | -5.7% |
| GBP | 1.2750 | 0.0% | -1.6% | -5.7% |
| CHF | 0.9979 | 1.1% | -3.0% | -2.4% |
| CNY | 6.9605 | 0.2% | -1.6% | -6.4% |
| JPY | 113.5720 | -0.4% | -2.1% | -0.7% |
| BRL | 3.8671 | -3.6% | 5.8% | -14.4% |
| INR | 69.5838 | 6.2% | 1.7% | -8.4% |
| RUB | 67.0901 | -1.9% | 0.5% | -14.3% |
| EGP | 17.9099 | 0.0% | -0.5% | -0.7% |

| INTEREST RATES | 30-Nov-18 | | | |
|-------------------|-----------|----------|-----------|-------|
| | 1 Month | 3 Months | 12 Months | |
| 3m SAIBOR SAR | 2.84% | 2.76% | 2.61% | 1.90% |
| 3m EIBOR AED | 2.67% | 2.76% | 2.53% | 1.63% |
| 3m LIBOR USD | 2.74% | 2.56% | 2.32% | 1.49% |
| US 2Y Treasury | 2.79% | 2.87% | 2.63% | 1.78% |
| US 10Y Treasury | 2.99% | 3.14% | 2.86% | 2.41% |
| US 10-2Y Treasury | 0.20% | 0.28% | 0.23% | 0.63% |
| Fed Rate | 2.25% | 2.25% | 2.00% | 1.25% |
| 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 | 3.5630 | 3.7523 | 3.6729 | 0.3042 | 0.3850 | 0.3770 |
| QAR | 0.2738 | 1.0000 | 1.0271 | 1.0055 | 0.0833 | 0.1054 | 0.1032 |
| SAR | 0.2665 | 0.9736 | 1.0000 | 0.9789 | 0.0811 | 0.1026 | 0.1005 |
| AED | 0.2723 | 0.9946 | 1.0216 | 1.0000 | 0.0829 | 0.1048 | 0.1026 |
| KWD | 3.2871 | 12.0034 | 12.3305 | 12.0627 | 1.0000 | 1.2651 | 1.2386 |
| OMR | 2.5973 | 9.4883 | 9.7466 | 9.5403 | 0.7905 | 1.0000 | 0.9791 |
| BHD | 2.6528 | 9.6899 | 9.9502 | 9.7466 | 0.8074 | 1.0213 | 1.0000 |

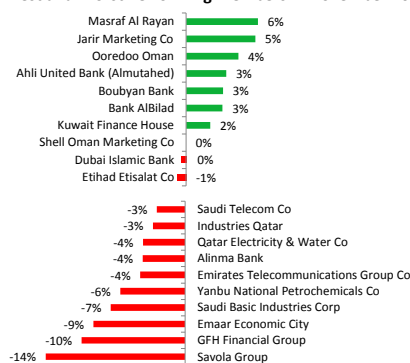
CREDIT DEFAULT SWAPS (USD, 5 year)



| EQUITIES | Markets | 30-Nov-18 | Market Cap (USD bn) | 12m Trailing P/E (x) | 12m Trailing Div yield | Change % | | |
|----------|----------------|-----------|---------------------|----------------------|------------------------|----------|----------|--------|
| | | | | | | 1 Month | 3 Months | YTD |
| | Saudi Arabia | 7,703 | 485.0 | 16.6 | 3.6% | -2.6% | -3.1% | 6.6% |
| | Qatar* | 10,365 | 163.3 | 15.3 | 4.2% | 0.6% | 4.8% | 21.6% |
| | Abu Dhabi | 4,770 | 130.8 | 12.9 | 5.1% | -2.7% | -4.3% | 8.4% |
| | Dubai | 2,669 | 73.2 | 9.0 | 6.6% | -4.2% | -6.0% | -20.8% |
| | Kuwait | 5,318 | 62.9 | 14.5 | 3.6% | 1.6% | 1.1% | 10.9% |
| | Bahrain | 1,329 | 20.2 | 9.0 | 6.1% | 1.1% | -0.7% | -0.2% |
| | Oman | 4,412 | 13.5 | 10.4 | 5.9% | -0.2% | -0.2% | -13.5% |
| | China | 2,588 | 4,018.3 | 12.1 | 2.6% | -0.6% | -5.0% | -21.7% |
| | Brazil | 89,504 | 694.4 | 20.0 | 3.3% | 2.4% | 16.7% | 17.1% |
| | India | 36,194 | 923.6 | 23.7 | 1.3% | 5.1% | -6.3% | 6.3% |
| | Europe (STOXX) | 357 | 10,944.2 | 16.0 | 3.7% | -1.1% | -6.5% | -8.1% |
| | US (S&P 500) | 2,760 | 24,143.8 | 19.0 | 1.9% | 1.8% | -4.9% | 3.2% |
| | VIX | 18.1 | | | | -14.9% | 40.5% | 63.7% |

* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in November 2018*



* S&P GCC Sharh'a Index

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

- Oil prices crash to their lowest level of 2018 despite Saudi Arabia's proposed production cut
- Qatar C. Bank Reserves Rise to Highest Level Since May Last Year
- U.A.E. Cabinet Approves Long-Term Visa System for Investors
- Cement Sources Sought by Qatar as Saudi, U.A.E. Imports Cease
- Kuwait Petroleum Is Said to Be in Talks for \$3.3 Billion Loan
- Saudi Contractor Said to Have Defaulted on \$2 Billion of Debt
- U.A.E. Lifts 20% Cap on Banks' Property Loans: Bank Group Chief
- Saudi Signed Offer, Acceptance Letter With U.S. on THAAD
- KPMG Suspended in Oman as Woes Spread From U.K. to South Africa
- Qatar Gives Top Jobs to Executives, Younger Royals in Reshuffle

* Source: Bloomberg