

Al Rayan Investment - Asset Management Group

Global Market Snapshot - December 2020



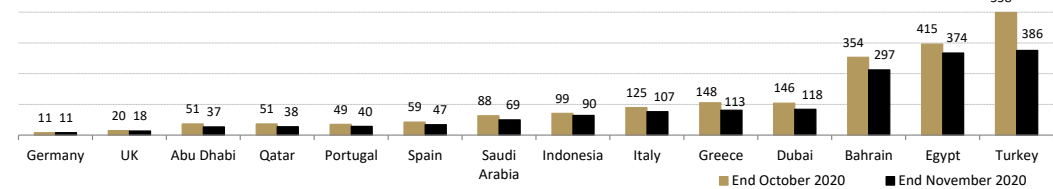
COMMODITIES	Unit	Change %			
		30-Nov-20	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	47.9	24.7%	3.3%	-20.9%
Oil (WTI)	\$/barrel	45.3	25.4%	4.2%	-19.1%
Gas (Henry Hub)	\$/mmBtu	2.9	-5.6%	24.3%	36.8%
Gold	\$/oz	1,777.0	-5.4%	-9.7%	17.1%
Steel (HRC)	\$/t	800.0	15.4%	45.5%	37.9%
Copper	\$/mt	7,580.0	12.8%	13.7%	22.8%
Aluminium	\$/mt	2,045.0	10.6%	13.6%	13.0%
Ethylene	\$/mt	745.0	27.4%	12.9%	-3.2%
Urea	\$/mt	265.0	-0.7%	-5.4%	9.5%

CURRENCIES (vs USD)	30-Nov-20	Change %			
		1 Month	3 Months	YTD	
EUR	1.1927	2.4%	-0.1%	6.4%	
GBP	1.3323	2.9%	-0.4%	0.5%	
CHF	0.9089	0.9%	-0.6%	6.5%	
CNY	6.5789	1.7%	4.1%	5.8%	
JPY	104.3060	0.3%	1.5%	4.1%	
BRL	5.3594	7.7%	3.0%	-24.6%	
INR	74.0400	0.7%	-0.8%	-3.8%	
RUB	76.3944	3.9%	-3.2%	-18.9%	
EGP	15.6592	0.3%	1.4%	2.6%	

INTEREST RATES	30-Nov-20			
	30-Nov-20	1M ago	3M ago	1Y ago
3m SAIBOR SAR	0.83%	0.85%	0.89%	2.23%
3m EIBOR AED	0.33%	0.44%	0.53%	2.10%
3m LIBOR USD	0.23%	0.22%	0.24%	1.91%
US 2Y Treasury	0.15%	0.15%	0.13%	1.61%
US 10Y Treasury	0.84%	0.87%	0.70%	1.78%
US 10-2Y Treasury	0.69%	0.72%	0.57%	0.16%
Fed Rate	0.25%	0.25%	0.25%	1.75%
BOE Rate	0.10%	0.10%	0.10%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

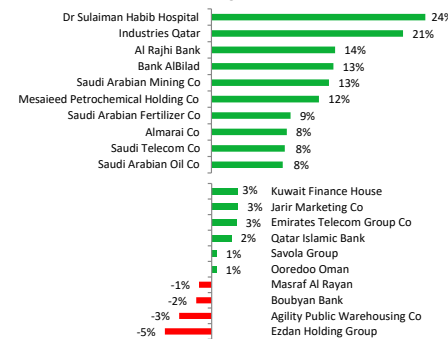
GCC CURRENCIES	30-Nov-20						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6500	3.7506	3.6730	0.3056	0.3845	0.3771
QAR	0.2740	1.0000	1.0097	0.9887	0.0822	0.1036	0.1015
SAR	0.2666	0.9905	1.0000	0.9792	0.0814	0.1026	0.1005
AED	0.2723	1.0114	1.0212	1.0000	0.0832	0.1048	0.1027
KWD	3.2727	12.1624	12.2850	12.0192	1.0000	1.2604	1.2344
OMR	2.6007	9.6495	9.7466	9.5403	0.7934	1.0000	0.9794
BHD	2.6520	9.8522	9.9502	9.7371	0.8101	1.0210	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	30-Nov-20	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,747	2,475.7	33.1	2.4%	10.6%	10.2%	4.3%
	Qatar*	10,262	157.7	17.4	3.8%	5.9%	4.2%	-1.6%
	Abu Dhabi	4,965	196.9	19.2	4.9%	6.5%	9.9%	-2.2%
	Kuwait	6,009	74.2	22.0	3.7%	0.1%	2.6%	-13.9%
	Dubai	2,420	71.3	11.3	4.0%	10.6%	7.8%	-12.5%
	Bahrain	1,478	22.6	14.3	4.5%	3.5%	7.0%	-8.2%
	Oman	3,644	11.3	11.0	6.9%	2.4%	-3.4%	-8.5%
	China	3,392	6,266.8	17.8	2.1%	5.2%	-0.1%	11.2%
	Brazil	108,893	658.7	100.1	2.7%	15.9%	9.6%	-5.8%
	India	44,150	1,144.7	31.8	1.0%	11.4%	14.3%	7.0%
	Europe (STOXX)	389	12,721.5	46.6	2.4%	13.7%	6.2%	-6.4%
	US (S&P 500)	3,622	31,345.1	28.4	1.7%	10.8%	3.5%	12.1%
	VIX	20.6				-45.9%	-22.1%	49.3%

GCC EQUITIES: Best and Worst Performing Members in November 2020*



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

1. OPEC+ Meeting Rescheduled as More Talks Needed
2. Saudi Arabia Official Reserves Drop to Lowest Since December 2010
3. Abu Dhabi Plans \$122 Billion in Oil Spending to Boost Output
4. Saudi Central Bank Extends Pandemic Loan Support Into Next Year
5. UAE to Grant Citizens \$2 Billion in Homes, Land, Mortgages
6. Qatar Inks Deal for Minority Stake in Turkish Stock Exchange
7. Qatar Outage Causes Spot LNG Prices to React Prematurely
8. Saudi Arabia Raises Minimum Wage for Citizens by 33%
9. UAE Allows Full Foreign Ownership of Firms to Boost Economy
10. Oman Returns to Debt Market as Rally Reduces Borrowing Costs

* Market cap is for All Share Index

* S&P GCC Shari'a Index

* Source: Bloomberg

Al Rayan Investment LLC (Authorised by QFCRA - QFC No. 00045)

Grand Hamad Street, PO Box 28888, Doha - Qatar

Tel: +974 4423 5920

ari.info@alrayan.com

Source: Bloomberg, Al Rayan Investment

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