



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - February 2015



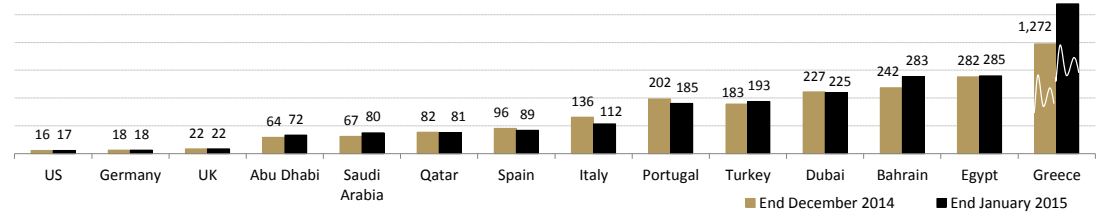
COMMODITIES	Unit	Change %			
		31-Jan-15	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	53.0	-9.0%	-39.4%	-9.0%
Oil (WTI)	\$/barrel	48.2	-10.2%	-39.9%	-10.2%
Gas (Henry Hub)	\$/mmBtu	2.7	-10.5%	-29.1%	-10.5%
Gold	\$/oz	1,275.6	7.4%	8.8%	7.4%
Steel (HRC)	\$/t	550.0	-9.1%	-14.2%	-9.1%
Copper	\$/mt	5,495.0	-12.8%	-17.9%	-12.8%
Aluminium	\$/mt	1,792.8	-3.5%	-12.0%	-3.5%
Ethylene	\$/mt	735.0	-23.4%	-37.7%	-23.4%
Urea	\$/mt	375.0	0.0%	0.0%	0.0%

CURRENCIES (vs USD)	Change %			
	31-Jan-15	1 Month	3 Months	YTD
EUR	1.1291	-6.7%	-9.9%	-6.7%
GBP	1.5060	-3.3%	-5.8%	-3.3%
CHF	0.9202	8.0%	4.6%	8.0%
CNY	6.2506	-0.7%	-2.2%	-0.7%
JPY	117.4900	1.9%	-4.4%	1.9%
BRL	2.6829	-1.2%	-8.0%	-1.2%
INR	61.8700	1.8%	-1.1%	1.8%
RUB	69.4666	-16.9%	-38.6%	-16.9%
EGP	7.5897	-5.8%	-5.7%	-5.8%

INTEREST RATES	31-Jan-15			
	1 Month	3 Months	12 Months	
3m SAIBOR SAR	0.86%	0.86%	0.91%	0.96%
3m EIBOR AED	0.68%	0.68%	0.69%	0.81%
3m LIBOR USD	0.25%	0.26%	0.23%	0.24%
US 2Y Treasury	0.45%	0.66%	0.49%	0.33%
US 10Y Treasury	1.64%	2.17%	2.34%	2.64%
US 10-2Y Treasury	1.19%	1.51%	1.84%	2.32%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.05%	0.05%	0.05%	0.25%

GCC CURRENCIES	31-Jan-15						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6415	3.7615	3.6730	0.2953	0.3850	0.3770
QAR	0.2746	1.0000	1.0327	1.0087	0.0811	0.1057	0.1035
SAR	0.2659	0.9683	1.0000	0.9767	0.0786	0.1024	0.1002
AED	0.2723	0.9914	1.0239	1.0000	0.0804	0.1048	0.1026
KWD	3.3860	12.3305	12.7226	12.4378	1.0000	1.3036	1.2766
OMR	2.5972	9.4607	9.7656	9.5402	0.7671	1.0000	0.9792
BHD	2.6523	9.6618	9.9800	9.7466	0.7833	1.0212	1.0000

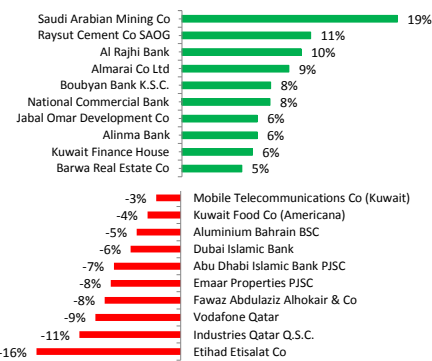
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Jan-15	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,879	509.3	17.6	3.1%	6.5%	-11.5%	6.5%
	Qatar*	11,900	178.2	15.2	3.9%	-3.1%	-11.8%	-3.1%
	Abu Dhabi	4,457	111.4	11.7	3.8%	-1.6%	-8.3%	-1.6%
	Kuwait	442	101.2	17.1	3.3%	0.7%	-8.4%	0.7%
	Dubai	3,674	81.2	12.1	5.3%	-2.6%	-19.2%	-2.6%
	Bahrain	1,424	22.0	10.3	4.8%	-0.2%	-1.4%	-0.2%
	Oman	6,558	18.3	9.8	4.3%	3.4%	-6.0%	3.4%
	China	3,210	3,905.6	15.4	2.1%	-0.8%	32.6%	-0.8%
	Brazil	46,908	585.0	15.1	5.0%	-6.2%	-14.1%	-6.2%
	India	29,183	759.9	20.5	1.4%	6.1%	4.7%	6.1%
	Europe (STOXX)	367	10,625.7	22.7	3.5%	7.2%	9.0%	7.2%
	US (S&P 500)	1,995	18,292.6	17.6	2.0%	-3.1%	-1.1%	-3.1%
	VIX	21.0				9.2%	49.5%	9.2%

\* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in January 2015\*



\* S&P GCC Shari'a Index

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

1. King Abdullah, Saudi Monarch Who Modernized Economy, Dies
2. Yemen's Hadi Quits as Rebel Gains Threaten to Split Country
3. Oil Rout Means Fewer Freebies in GCC as Subsidies Are Cut
4. New Saudi King Brings His Own Team to Security, Economy Jobs
5. Oman Joins Other Oil Producers Saying OPEC Made Wrong Decision
6. Saudi Arabia's Fakeeh Hospital May Sell 30 Percent Stake in IPO
7. Iran Oil Unlikely to Flood Markets in 2015 Even if Sanctions End
8. Dubai Offices Set for Price, Rent Erosion as Supply Keeps Rising
9. Keep Funding New Supply, OPEC's El-Badri Tells Oil Producers
10. Saudi Shares Rise to Highest in Month as Sabc, Samba Lead Gains

\* Source: Bloomberg