



COMMODITIES Change % Unit 31-Jan-17 1 Month 3 Months YTD Oil (Brent) \$/barrel 55.6 -3.3% 10.1% -3.3% Oil (WTI) \$/barrel 52.8 -3.4% 8.6% -3.4% \$/mmBtu 7.6% Gas (Henry Hub) 3.0 Gold \$/oz 1,210.6 5.0% 5.0% Steel (HRC) \$/t -1.7% 18.8% -1.7% 618.0 Copper \$/mt 5,991.0 8.2% 23.4% 8.2% \$/mt 1,819.0 7.4% 4.9% 7.4% Aluminium \$/mt 960.0 3.8% 0.0% 3.8% Ethvlene Urea \$/mt 282.0 15.1% 33.0% 15.1%

31-Ja	an-17				
		1 Month	3 Months	YTD	
EUR	1.0784	2.5%	-1.6%	2.5%	
GBP	1.2570	1.9%	2.8%	1.9%	
CHF	0.9906	2.8%	-0.1%	2.8%	
CNY	6.8840	1.1%	-1.4%	1.1%	
JPY 1	13.0000	3.5%	-7.1%	3.5%	
BRL	3.1486	3.2%	1.0%	3.2%	
INR	67.8650	0.7%	-1.1%	0.7%	
RUB	50.1144	1.8%	5.4%	1.8%	
EGP	18.8507	-3.3%	-52.5%	-3.3%	

INTEREST RATES	_			
	31-Jan-17	1 Month	3 Months	12 Months
3m SAIBOR SAR	1.99%	2.04%	2.34%	1.72%
3m EIBOR AED	1.41%	1.48%	1.30%	1.05%
3m LIBOR USD	1.03%	1.00%	0.88%	0.61%
US 2Y Treasury	1.20%	1.19%	0.84%	0.77%
US 10Y Treasury	2.45%	2.44%	1.83%	1.92%
US 10-2Y Treasury	1.25%	1.26%	0.98%	1.15%
Fed Rate	0.75%	0.75%	0.50%	0.50%
BOE Rate	0.25%	0.25%	0.25%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.05%



	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6414	3.7507	3.6729	0.3051	0.3850	0.3770
QAR	0.2746	1.0000	1.0300	1.0087	0.0837	0.1057	0.1035
SAR	0.2666	0.9709	1.0000	0.9793	0.0813	0.1027	0.1005
AED	0.2723	0.9914	1.0211	1.0000	0.0830	0.1048	0.1026
KWD	3.2775	11.9466	12.3001	12.0482	1.0000	1.2631	1.2369
OMR	2.5975	9.4579	9.7371	9.5397	0.7917	1.0000	0.9792
BHD	2.6527	9.6586	9.9502	9.7466	0.8085	1.0212	1.0000

1.048 1.037 CREDIT DEFAULT SWAPS (5 year) 452 406 283 290 302 273 267 249 113 113 <sup>150</sup> 140 165 173 80 82 79 76 61 58 31 28 23 20 27 27 Germany US UK Abu Dhabi Oata Saudi Dubai Italy Bahrain Turkey Portugal Egypt Greece Spair Arabia End December 2016 End January 2017

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EQUITED		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	31-Jan-17	(USD bn)	P/E (x)	Div yield	1 Month	3 Months	YTD
Saudi Arabia	7,102	442.2	17.6	3.3%	-1.5%	18.1%	-1.5%
Qatar*	10,597	156.2	15.7	3.8%	1.5%	4.2%	1.5%
Abu Dhabi	4,549	119.1	11.9	5.4%	0.1%	5.8%	0.1%
Kuwait	427	96.6	17.5	3.5%	12.4%	20.7%	12.4%
Dubai	3,643	84.8	12.2	3.7%	3.2%	9.3%	3.2%
Bahrain	1,304	20.3	10.7	4.3%	6.8%	13.5%	6.8%
Oman	5,776	17.2	10.8	4.9%	-0.1%	5.4%	-0.1%
China	3,159	4,262.5	18.2	1.7%	1.8%	1.9%	1.8%
Brazil	64,671	641.8	233.7	2.7%	7.4%	-0.4%	7.4%
India	27,656	698.4	20.6	1.5%	3.9%	-1.0%	3.9%
Europe (STOXX)	360	10,170.7	26.7	3.5%	-0.4%	6.2%	-0.4%
US (S&P 500)	2,279	20,373.1	21.1	2.1%	1.8%	7.2%	1.8%
VIX	12.0				-14.6%	-29.7%	-14.6%

## GCC EQUITIES: Best and Worst Performing Members in January 2017\*



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

1. Kuwait Said to Pick Six Banks for Debut Global Sovereign Bond 2. Saudis Said to Cut Oil to China, South Asia as Others Spared 3. Oman Said to Invite Banks to Arrange Potential Dollar Bond 4. Aramco Said to Seek Advisers for World's Biggest Share Sale 5. Qatar Wealth Fund, BRF Buy Turkey's Banvit for \$470 Million 6. Kuwait Extends World-Topping Rally as Traders Dismiss U.S. Ban 7. Saudi Debt Management Head Said to Leave Before Second Bond 8. Saudi Cabinet Approves Unified Value-Added Tax For GCC 9. JPMorgan Sees Fewer Jumbo Bond Deals Weighing on 2017 Gulf Sales 10. Trump Says He Just Turned Down \$2 Billion Property Deal in Dubai \* Source: Bloomberg

\* Market cap is for All Share Index

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Source: Bloomberg, Al Rayan Investment

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