



Al Rayan Investment - Asset Management Group

Global Market Snapshot - February 2020



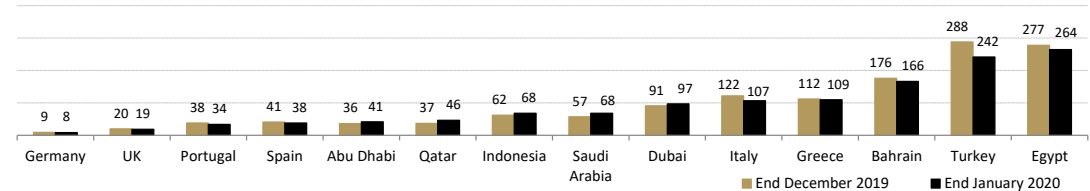
COMMODITIES	Unit	31-Jan-20	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	56.6	-13.3%	-2.2%	-13.3%
Oil (WTI)	\$/barrel	51.6	-15.2%	-4.4%	-15.2%
Gas (Henry Hub)	\$/mmBtu	1.9	-8.6%	-30.0%	-8.6%
Gold	\$/oz	1,589.2	4.4%	5.1%	4.4%
Steel (HRC)	\$/t	578.0	-1.9%	4.9%	-1.9%
Copper	\$/mt	5,567.0	-9.8%	-4.0%	-9.8%
Aluminium	\$/mt	1,722.0	-4.9%	-1.9%	-4.9%
Ethylene	\$/mt	860.0	11.7%	-6.0%	11.7%
Urea	\$/mt	236.0	-2.5%	-8.9%	-2.5%

CURRENCIES (vs USD)	31-Jan-20	1 Month	3 Months	YTD
EUR	1.1093	-1.2%	-0.5%	-1.2%
GBP	1.3206	-0.4%	2.1%	-0.4%
CHF	0.9634	0.3%	2.4%	0.3%
CNY	6.9109	0.8%	1.9%	0.8%
JPY	108.3540	0.2%	-0.4%	0.2%
BRL	4.2828	-6.1%	-5.9%	-6.1%
INR	71.3550	-0.5%	-0.7%	-0.5%
RUB	63.9613	-2.8%	0.4%	-2.8%
EGP	15.7990	1.6%	2.1%	1.6%

INTEREST RATES	31-Jan-20	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.18%	2.23%	2.24%	2.97%
3m EIBOR AED	2.07%	2.21%	2.08%	2.90%
3m LIBOR USD	1.76%	1.91%	1.90%	2.74%
US 2Y Treasury	1.31%	1.57%	1.52%	2.46%
US 10Y Treasury	1.51%	1.92%	1.69%	2.63%
US 10-2Y Treasury	0.19%	0.35%	0.17%	0.17%
Fed Rate	1.75%	1.75%	1.75%	2.50%
BOE Rate	0.75%	0.75%	0.75%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

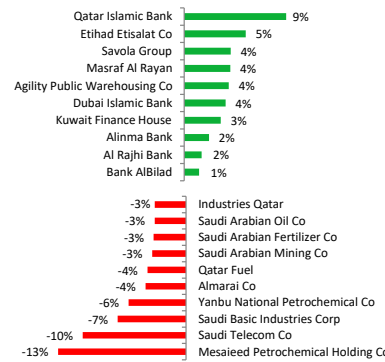
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6655	3.7518	3.6730	0.3039	0.3850	0.3770
QAR	0.2729	1.0000	1.0240	1.0025	0.0829	0.1051	0.1029
SAR	0.2665	0.9766	1.0000	0.9790	0.0809	0.1026	0.1005
AED	0.2723	0.9976	1.0215	1.0000	0.0827	0.1048	0.1026
KWD	3.2904	12.0673	12.3609	12.0919	1.0000	1.2680	1.2416
OMR	2.5973	9.5168	9.7466	9.5402	0.7886	1.0000	0.9792
BHD	2.6527	9.7182	9.9502	9.7466	0.8054	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Jan-20	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,247	2,331.8	22.1	3.3%	-1.7%	6.5%	-1.7%
	Qatar*	10,442	155.3	15.0	4.1%	0.2%	2.5%	0.2%
	Abu Dhabi	5,156	146.0	16.0	4.8%	1.6%	0.9%	1.6%
	Kuwait	7,033	88.8	17.0	3.1%	0.8%	13.2%	0.8%
	Dubai	2,790	81.5	13.4	4.2%	0.9%	1.6%	0.9%
	Bahrain	1,658	26.0	13.2	4.7%	2.9%	8.8%	2.9%
	Oman	4,079	13.2	7.3	7.3%	2.5%	2.0%	2.5%
	China	2,977	4,904.8	14.2	2.3%	-2.4%	1.6%	-2.4%
	Brazil	113,761	836.9	18.1	3.0%	-1.6%	6.1%	-1.6%
	India	40,723	1,051.3	24.3	1.2%	-1.3%	1.5%	-1.3%
	Europe (STOXX)	411	12,265.8	20.4	3.5%	-1.2%	3.5%	-1.2%
	US (S&P 500)	3,226	27,795.1	21.4	1.8%	-0.2%	6.2%	-0.2%
	VIX	18.8				36.7%	42.5%	36.7%

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



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

- Oil Sinks to Two-Month Low as Asia Virus Threatens Demand
- Saudi Arabia Issues \$5 Billion of Bonds as Gulf Tensions Ease
- GCC secretary general Zayani to become Bahrain's foreign minister
- Saudi Telecom to Buy Vodafone Egypt Stake for \$2.39 Billion
- Haitham bin Tariq Al Said is Oman's new sultan
- Qatar's Emir Replaces Prime Minister With Close Aide
- India Seeks to Rework Qatar LNG Pact Factoring Current Price
- Kuwait Petroleum Signs 15-Year LNG Deal With Qatar Petroleum
- Oman to Introduce Value-Added Tax in 2021
- Abu Dhabi Sovereign Fund Sells \$947 Million UniCredit Stake

* Market cap is for All Share Index

* S&P GCC Sharia's Index

* Source: Bloomberg