



Al Rayan Investment - Asset Management Group

Global Market Snapshot - February 2021



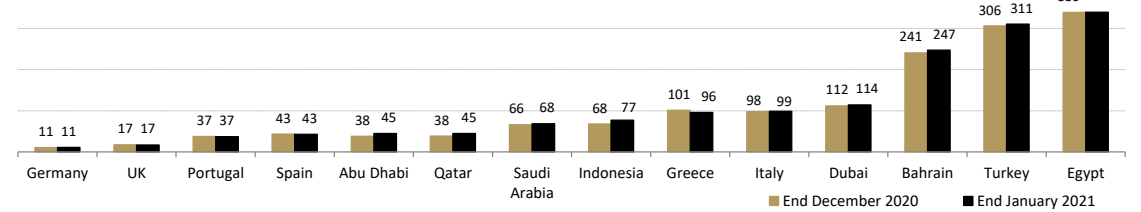
COMMODITIES	Unit	Change %			
		31-Jan-21	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	55.0	6.2%	40.1%	6.2%
Oil (WTI)	\$/barrel	52.2	7.3%	41.1%	7.3%
Gas (Henry Hub)	\$/mmBtu	2.6	11.3%	-12.9%	11.3%
Gold	\$/oz	1,847.7	-2.7%	-1.7%	-2.7%
Steel (HRC)	\$/t	1,149.0	15.4%	75.4%	15.4%
Copper	\$/mt	7,856.0	1.2%	16.9%	1.2%
Aluminium	\$/mt	1,977.5	-0.1%	7.0%	-0.1%
Ethylene	\$/mt	1,095.0	3.3%	87.2%	3.3%
Urea	\$/mt	340.0	28.3%	27.3%	28.3%

CURRENCIES (vs USD)	Change %			
	31-Jan-21	1 Month	3 Months	YTD
EUR	1.2136	-0.7%	4.2%	-0.7%
GBP	1.3708	0.3%	5.9%	0.3%
CHF	0.8903	-0.7%	2.9%	-0.7%
CNY	6.4293	1.5%	4.1%	1.5%
JPY	104.6840	-1.3%	-0.1%	-1.3%
BRL	5.4717	-4.9%	5.1%	-4.9%
INR	72.9538	0.2%	2.2%	0.2%
RUB	75.7464	-2.4%	4.7%	-2.4%
EGP	15.7303	0.0%	-0.3%	0.0%

INTEREST RATES	Change %			
	31-Jan-21	1M ago	3M ago	1Y ago
3m SAIBOR SAR	0.82%	0.82%	0.85%	2.18%
3m EIBOR AED	0.34%	0.51%	0.44%	2.07%
3m LIBOR USD	0.20%	0.24%	0.22%	1.75%
US 2Y Treasury	0.11%	0.12%	0.15%	1.31%
US 10Y Treasury	1.07%	0.91%	0.87%	1.51%
US 10-2Y Treasury	0.96%	0.79%	0.72%	0.19%
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%

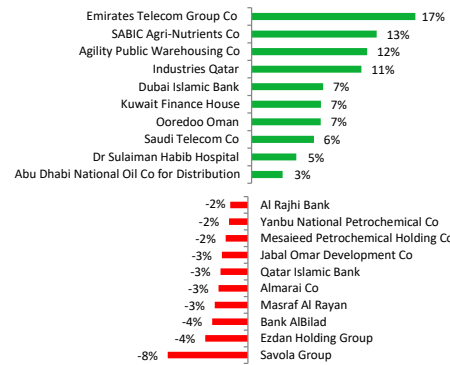
GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6500	3.7508	3.6730	0.3028	0.3850	0.3770
QAR	0.2740	1.0000	1.0252	1.0048	0.0828	0.1052	0.1031
SAR	0.2666	0.9746	1.0000	0.9793	0.0807	0.1026	0.1005
AED	0.2723	0.9961	1.0212	1.0000	0.0824	0.1048	0.1026
KWD	3.3028	12.0730	12.3916	12.1359	1.0000	1.2717	1.2452
OMR	2.5974	9.5027	9.7466	9.5402	0.7863	1.0000	0.9792
BHD	2.6525	9.6961	9.9488	9.7466	0.8030	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Jan-21	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
Saudi Arabia	8,703	2,412.3	33.7	2.4%	0.1%	10.1%	0.1%	
Abu Dhabi	5,593	215.0	22.1	4.4%	10.9%	20.0%	10.9%	
Qatar*	10,474	163.9	18.2	3.8%	0.4%	8.1%	0.4%	
Kuwait	6,308	79.5	23.8	3.5%	4.2%	5.1%	4.2%	
Dubai	2,654	77.4	13.0	3.7%	6.5%	21.3%	6.5%	
Bahrain	1,463	22.4	14.2	4.6%	-1.8%	2.5%	-1.8%	
Oman	3,653	11.4	13.2	6.9%	-0.2%	2.7%	-0.2%	
China	3,483	6,629.0	18.3	2.0%	0.3%	8.0%	0.3%	
Brazil	115,068	699.1	102.6	2.2%	-3.3%	22.5%	-3.3%	
India	46,286	1,225.4	31.5	0.9%	-3.1%	16.8%	-3.1%	
Europe (STOXX)	396	13,206.8	51.2	2.4%	-0.8%	15.6%	-0.8%	
US (S&P 500)	3,714	32,799.3	29.9	1.6%	-1.1%	13.6%	-1.1%	
VIX	33.1				45.5%	-13.0%	45.5%	

GCC EQUITIES: Best and Worst Performing Members in January 2021*



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- Saudi, Qatar Rulers Embrace At Gulf Summit as Borders Reopen
- UAE to Open Citizenship to Select Foreigners to Boost Growth
- Dubai to Distribute 2 Billion Vaccine Doses Globally in 2021
- Saudi Arabia Set To Raise \$5 Billion In Eurobond Sale
- Biggest Gulf ETF Eyes Growth as Rift Ends, World Cup Nears
- Bahrain Sells \$2 Billion Dollar Bonds to Yield-Hungry Buyers
- Dubai's Property Glut Means Two More Years of Price Declines

* Market cap is for All Share Index

* S&P GCC Shari'ah 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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