





Al Rayan Investment - Asset Management Group Global Market Snapshot - February 2024



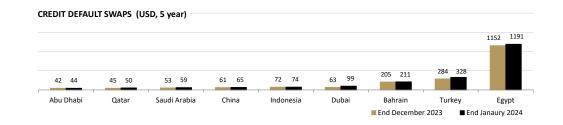
COMMODITIES			Change %			
	Unit	31-Jan-24	1 Month	3 Months	YTD	
Oil (Brent)	\$/barrel	80.6	4.7%	-3.4%	4.7%	
Oil (WTI)	\$/barrel	75.9	5.6%	-4.5%	5.6%	
Gas (Henry Hub)	\$/mmBtu	2.2	-15.1%	-34.4%	-15.1%	
Gold	\$/oz	2,039.5	-1.1%	2.8%	-1.1%	
Steel (HRC)	\$/t	963.0	-11.9%	-1.1%	-11.9%	
Copper	\$/mt	8,608.5	0.6%	6.1%	0.6%	
Aluminium	\$/mt	2,280.0	-4.4%	1.3%	-4.4%	
Ethylene	\$/mt	745.0	0.7%	8.8%	0.7%	
Urea	\$/mt	357.5	10.9%	-7.3%	10.9%	

CURRENCIES (vs USD)		Change %				
	31-Jan-24	1 Month	3 Months	YTD		
EUR	1.0818	-2.0%	2.3%	-2.0%		
GBP	1.2688	-0.3%	4.4%	-0.3%		
CHF	0.8614	-2.3%	5.7%	-2.3%		
CNY	7.1689	-1.0%	2.1%	-1.0%		
JPY	146.9190	-4.0%	3.2%	-4.0%		
BRL	4.9554	-2.1%	1.7%	-2.1%		
INR	83.0425	0.2%	0.3%	0.2%		
RUB	89.8547	-0.4%	3.9%	-0.4%		
EGP	30.8773	0.0%	0.0%	0.0%		

INTEREST RATES								
	31-Jan-24	1M ago	3M ago	1Y ago				
3m SAIBOR SAR	6.37%	6.23%	6.28%	5.48%				
3m EIBOR AED	5.24%	5.33%	5.45%	4.68%				
3m LIBOR USD	5.57%	5.59%	5.64%	4.81%				
US 2Y Treasury	4.21%	4.25%	5.09%	4.20%				
US 10Y Treasury	3.91%	3.88%	4.93%	3.51%				
US 10-2Y Treasury	-0.29%	-0.37%	-0.16%	-0.69%				
Fed Rate	5.50%	5.50%	5.50%	4.50%				
BOE Rate	5.25%	5.25%	5.25%	3.50%				
ECB Rate	4.50%	4.50%	4.50%	2.50%				

GCC CURRENCIES

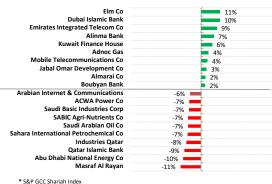
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6452	3.7501	3.6730	0.3076	0.3850	0.3770
QAR	0.2743	1.0000	1.0288	1.0077	0.0844	0.1056	0.1035
SAR	0.2667	0.9720	1.0000	0.9794	0.0820	0.1027	0.1005
AED	0.2723	0.9924	1.0210	1.0000	0.0838	0.1048	0.1026
KWD	3.2506	11.8489	12.1901	11.9392	1.0000	1.2515	1.2255
OMR	2.5974	9.4681	9.7407	9.5401	0.7990	1.0000	0.9793
BHD	2.6524	9.6684	9.9467	9.7420	0.8160	1.0212	1.0000



EQUITIES

		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	31-Jan-24	(USD bn)	P/E (x)	Div yield	1 Month	3 Months	YTD
Saudi Arabia	11,797	2,841.1	20.0	3.1%	-1.4%	10.4%	-1.4%
Abu Dhabi	9,508	729.0	26.9	1.6%	-0.7%	1.8%	-0.7%
Dubai	4,169	161.0	8.9	4.1%	2.7%	7.5%	2.7%
Qatar	10,089	157.8	12.0	4.8%	-6.8%	5.9%	-6.8%
Kuwait	7,959	117.1	17.0	2.7%	6.5%	11.4%	6.5%
Bahrain	2,067	58.0	8.3	8.1%	4.9%	7.1%	4.9%
Oman	4,562	16.6	10.4	4.8%	1.1%	0.4%	1.1%
China	2,789	5,894.5	12.8	3.0%	-6.3%	-7.6%	-6.3%
India	71,752	1,711.9	22.8	1.2%	-0.7%	12.3%	-0.7%
Brazil	127,752	728.3	9.2	5.0%	-4.8%	12.9%	-4.8%
Europe (STOXX)	486	14,046.2	13.9	3.3%	1.4%	12.0%	1.4%
US (S&P 500)	4,846	42,324.4	23.3	1.5%	1.6%	15.5%	1.6%
VIX	14.4				15.3%	-20.9%	15.3%

GCC EQUITIES: Best and Worst Performing Members in January 2024*



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- 4. Europe Gas Prices Jump on Freezing Weather, Middle East Concerns
- 5. Saudi Aramco Abruptly Drops Plans to Expand Oil Production
- 6. Dubai Home Prices Seen Rising Again In Risk to Affordability
- 7. Saudi Arabia Sees 86B Riyal in Financing Needs for 2024
- 8. Qatar Lifted by Moody's to Match France, UAE and Overtake UK
- 9. UAE Warns US Time Running Out to Avoid Wider Mideast Crisis
- 10. Saudi Arabia Overtakes the UAE in Middle East VC Fund Raising
- * Source: Independent provider

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

69, Alad Al Sharqi Street, PO Box 28888, Lusail Marina- Qatar

Tel: +974 4423 5920

ari.info@ alrayan.com

Source: Independent provider, Al Rayan Investment

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