

Al Rayan Investment - Asset Management Group

Global Market Snapshot - February 2024

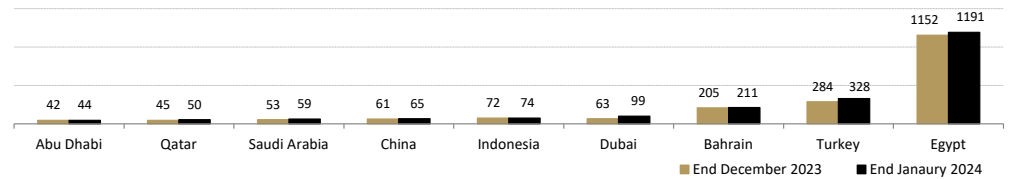
COMMODITIES	Unit	31-Jan-24	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	80.6	4.7%	-3.4%	4.7%
Oil (WTI)	\$/barrel	75.9	5.6%	-4.5%	5.6%
Gas (Henry Hub)	\$/mmBtu	2.2	-15.1%	-34.4%	-15.1%
Gold	\$/oz	2,039.5	-1.1%	2.8%	-1.1%
Steel (HRC)	\$/t	963.0	-11.9%	-1.1%	-11.9%
Copper	\$/mt	8,608.5	0.6%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

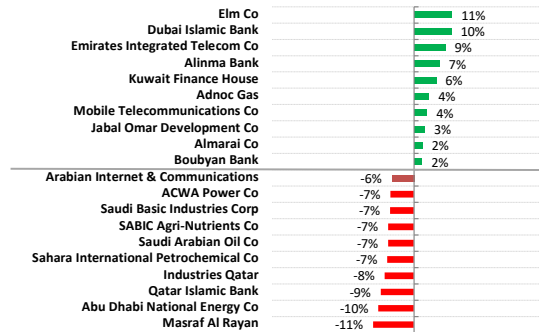
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
QAR	0.2743	1.0000	1.0288	1.0077	0.0844	0.1056	0.1035
SAR	0.2667	0.9720	1.0000	0.9794	0.0820	0.1027	0.1005
AED	0.2723	0.9924	1.0210	1.0000	0.0838	0.1048	0.1026
KWD	3.2506	11.8489	12.1901	11.9392	1.0000	1.2515	1.2255
OMR	2.5974	9.4681	9.7407	9.5401	0.7990	1.0000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

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Jan-24	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						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*



* S&P GCC Shariah Index

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

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- QatarEnergy Awards \$6B Contracts to Raise Output at Al-Shaheen
- Saudi Arabia Eyes Reviving Massive New Aramco Share Sale
- Europe Gas Prices Jump on Freezing Weather, Middle East Concerns
- Saudi Aramco Abruptly Drops Plans to Expand Oil Production
- Dubai Home Prices Seen Rising Again In Risk to Affordability
- Saudi Arabia Sees 86B Riyal in Financing Needs for 2024
- Qatar Lifted by Moody's to Match France, UAE and Overtake UK
- UAE Warns US Time Running Out to Avoid Wider Mideast Crisis
- Saudi Arabia Overtakes the UAE in Middle East VC Fund Raising

* Source: Independent provider