



Al Rayan Investment - Asset Management Group

Global Market Snapshot - January 2017



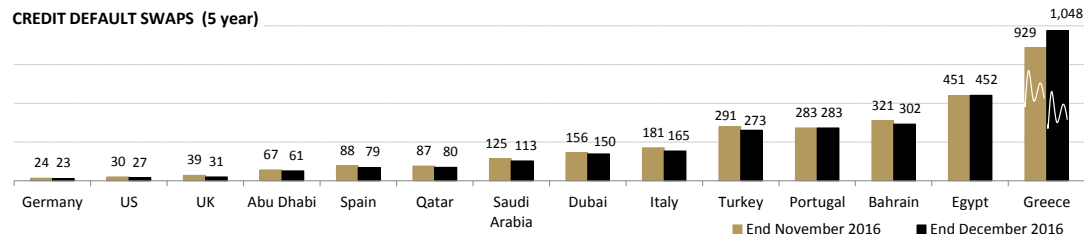
COMMODITIES	Unit	Change %			
		31-Dec-16	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	56.8	8.2%	9.9%	23.4%
Oil (WTI)	\$/barrel	53.7	6.7%	7.6%	20.5%
Gas (Henry Hub)	\$/mmBtu	3.7	11.7%	29.7%	59.2%
Gold	\$/oz	1,153.1	-1.9%	-12.5%	8.6%
Steel (HRC)	\$/t	633.0	-0.3%	29.2%	51.1%
Copper	\$/mt	5,535.5	-5.0%	13.8%	17.7%
Aluminium	\$/mt	1,693.0	-2.3%	1.2%	12.3%
Ethylene	\$/mt	860.0	3.0%	-13.1%	-3.4%
Urea	\$/mt	245.0	-2.0%	25.6%	2.1%

CURRENCIES (vs USD)	31-Dec-16	Change %		
		1 Month	3 Months	YTD
EUR	1.0517	-0.8%	-6.4%	-3.2%
GBP	1.2340	-1.3%	-4.9%	-16.2%
CHF	1.0190	-0.1%	-4.7%	-1.9%
CNY	6.9450	-0.6%	-3.9%	-6.5%
JPY	116.9600	-2.4%	-13.4%	2.7%
BRL	3.2552	4.2%	-0.4%	21.7%
INR	67.9238	0.9%	-2.0%	-2.6%
RUB	61.5375	4.7%	2.7%	19.0%
EGP	18.1417	-1.4%	-51.0%	-56.8%

INTEREST RATES	31-Dec-16	1 Month	3 Months	12 Months
3m EIBOR AED	1.48%	1.41%	1.27%	1.05%
3m LIBOR USD	1.00%	0.93%	0.85%	0.61%
US 2Y Treasury	1.19%	1.11%	0.76%	1.05%
US 10Y Treasury	2.44%	2.38%	1.59%	2.27%
US 10-2Y Treasury	1.26%	1.27%	0.83%	1.22%
Fed Rate	0.75%	0.50%	0.50%	0.50%
BOE Rate	0.25%	0.25%	0.25%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.05%

GCC CURRENCIES	vs USD						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6414	3.7518	3.6730	0.3058	0.3850	0.3770
QAR	0.2746	1.0000	1.0302	1.0088	0.0839	0.1057	0.1036
SAR	0.2665	0.9707	1.0000	0.9788	0.0815	0.1026	0.1005
AED	0.2723	0.9914	1.0217	1.0000	0.0832	0.1048	0.1026
KWD	3.2703	11.9190	12.2699	12.0192	1.0000	1.2597	1.2332
OMR	2.5973	9.4583	9.7466	9.5403	0.7938	1.0000	0.9788
BHD	2.6525	9.6525	9.9502	9.7466	0.8109	1.0217	1.0000

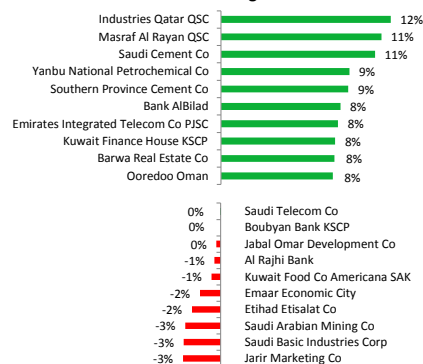
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Dec-16	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,210	448.3	17.1	3.2%	3.0%	28.2%	4.3%
	Qatar*	10,437	154.7	15.1	3.9%	6.6%	0.0%	0.1%
	Abu Dhabi	4,546	120.7	11.7	5.4%	5.5%	1.6%	5.6%
	Kuwait	380	85.6	15.8	4.0%	3.5%	8.0%	-0.4%
	Dubai	3,531	82.5	11.5	3.9%	5.1%	1.6%	12.1%
	Bahrain	1,220	19.0	10.0	4.6%	3.9%	6.1%	0.4%
	Oman	5,783	17.3	10.9	5.0%	5.4%	1.0%	7.0%
	China	3,104	4,092.4	17.6	1.8%	-4.5%	3.3%	-12.3%
	Brazil	60,227	577.8	204.1	2.9%	-2.7%	3.2%	38.9%
	India	26,626	671.3	19.9	1.6%	-0.1%	-4.4%	1.9%
	Europe (STOXX)	361	9,775.1	27.4	3.4%	5.7%	5.4%	-1.2%
	US (S&P 500)	2,239	20,026.1	21.0	2.1%	1.8%	3.3%	9.5%
	VIX	14.0				5.3%	5.6%	-22.9%

* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in December 2016*



* S&P GCC Shari'a Index

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

1. Saudi Telecom Said to Work With JPMorgan on Oger Telecom Options
2. Dubai's DP World Raises Stake in Pusan Newport to 66.03%
3. National Bank of Oman Gets Proposal Seeking to Buy Stake
4. Saudi Aramco Assessing 5% Stake Sale, Falih Tells Eqtisadiah
5. Abu Dhabi to Permit Short Selling in Attempt to Boost Liquidity
6. Saudi Says GCC to Impose Tobacco, Energy and Soft Drinks Taxes
7. Saudi Budget Signals Economic Recovery in '17
8. Dubai Approves 2017 Budget With 2.5 Billion-Dirham Deficit
9. Qatari Banks to Complete Three-Way Merger by End of 2017
10. K+S Buys 30% Stake in Saudi Arabia Fertilizer Manufacturer

* Source: Bloomberg