



Al Rayan Investment - Asset Management Group

Global Market Snapshot - January 2018



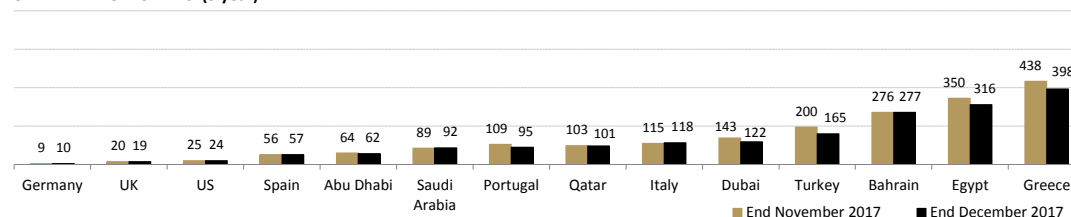
COMMODITIES	Unit	Change %			
		31-Dec-17	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	66.9	7.3%	18.8%	14.2%
Oil (WTI)	\$/barrel	60.4	5.2%	15.7%	6.2%
Gas (Henry Hub)	\$/mmBtu	3.0	0.8%	2.7%	-19.5%
Gold	\$/oz	1,306.2	2.7%	1.8%	13.3%
Steel (HRC)	\$/t	662.0	3.9%	9.2%	10.3%
Copper	\$/mt	7,247.0	7.2%	11.8%	30.9%
Aluminium	\$/mt	2,268.0	10.7%	7.9%	34.0%
Ethylene	\$/mt	1,150.0	1.8%	0.9%	24.3%
Urea	\$/mt	235.0	-8.9%	-14.5%	-4.1%

CURRENCIES (vs USD)	31-Dec-17	Change %		
		1 Month	3 Months	YTD
EUR	1.2005	1.0%	1.6%	14.1%
GBP	1.3513	0.0%	0.9%	9.5%
CHF	0.9743	1.0%	-0.6%	4.5%
CNY	6.5068	1.4%	1.9%	6.6%
JPY	112.6940	-0.2%	-0.1%	3.8%
BRL	3.3125	-1.0%	-4.5%	-1.7%
INR	63.8725	1.1%	2.3%	6.5%
RUB	57.6890	1.5%	0.0%	6.4%
EGP	17.7750	-0.5%	-0.9%	1.8%

INTEREST RATES	31-Dec-17	1 Month	3 Months	12 Months
3m EIBOR AED	1.80%	1.63%	1.56%	1.48%
3m LIBOR USD	1.69%	1.49%	1.33%	1.00%
US 2Y Treasury	1.88%	1.78%	1.48%	1.19%
US 10Y Treasury	2.41%	2.41%	2.33%	2.44%
US 10-2Y Treasury	0.52%	0.63%	0.85%	1.26%
Fed Rate	1.50%	1.25%	1.25%	0.75%
BOE Rate	0.50%	0.50%	0.25%	0.25%
ECB Rate	0.00%	0.00%	0.00%	0.00%

GCC CURRENCIES*	USD						
	QAR	SAR	AED	KWD	OMR	BHD	
USD	1.0000	3.6675	3.7504	3.6732	0.3017	0.3849	0.3771
QAR	0.2729	1.0000	1.0233	1.0022	0.0824	0.1049	0.1029
SAR	0.2666	0.9772	1.0000	0.9793	0.0804	0.1026	0.1005
AED	0.2722	0.9978	1.0211	1.0000	0.0821	0.1048	0.1027
KWD	3.3150	12.1525	12.4378	12.1803	1.0000	1.2763	1.2504
OMR	2.5981	9.5319	9.7466	9.5427	0.7835	1.0000	0.9797
BHD	2.6516	9.7189	9.9502	9.7371	0.7997	1.0207	1.0000

CREDIT DEFAULT SWAPS (5 year)

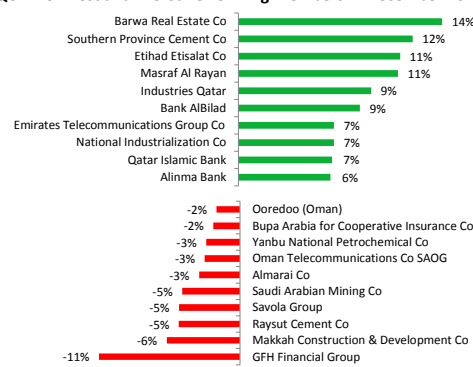


* Source: Bloomberg

EQUITIES	Markets	31-Dec-17	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,226	450.4	17.1	3.4%	3.2%	-0.8%	0.2%
	Qatar*	8,523	128.7	13.8	4.6%	10.5%	2.5%	-18.3%
	Abu Dhabi	4,398	115.0	15.8	4.6%	2.7%	0.0%	-3.3%
	Kuwait	401	91.6	13.8	4.7%	0.7%	-6.8%	5.6%
	Dubai	3,370	78.9	21.3	4.2%	-1.5%	-5.4%	-4.6%
	Bahrain	1,332	20.7	7.9	5.9%	3.7%	3.8%	9.1%
	Oman	5,099	14.3	12.3	5.1%	-0.2%	-0.7%	-11.8%
	China	3,307	5,094.7	16.8	1.9%	-0.3%	-1.2%	6.6%
	Brazil	76,402	719.5	18.9	2.6%	6.2%	2.8%	26.9%
	India	34,057	947.2	24.5	1.1%	2.7%	8.9%	27.9%
	Europe (STOXX)	389	12,438.1	20.8	3.2%	0.6%	0.3%	7.7%
	US (S&P 500)	2,674	23,705.7	22.5	1.9%	1.0%	6.1%	19.4%
	VIX	11.0				-2.1%	16.1%	-21.4%

* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in December 2017*



* S&P GCC Sharia's Index

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

1. MSCI Keeps Qatar's Official FX Rates After Central Bank Pledge
2. Saudi Arabia Estimates \$52 Billion Budget Deficit in 2018
3. Saudi Arabia Begins Payouts to Buffer Belt-Tightening Blow
4. Qatar Says Budget Shows Economy Absorbed Saudi Boycott Impact
5. Gulf Cooperation Council Banks Outlook Stable, Moody's Says
6. Fitch Downgrades Oman to 'BBB-'; Outlook Negative
7. Defense Is Top Item in Saudi Budget as Yemen Fighting Rages On
8. UAE, Saudi Arabia Forming New Group, Separate From GCC
9. Bahrain's Ratings to B+ from BB-; Outlook Stable: S&P
10. Saudi Arabia Demands \$6 Billion for the Release of Prince Al-Waleed Bin Talal

* Source: Bloomberg