



Al Rayan Investment - Asset Management Group

Global Market Snapshot - January 2019



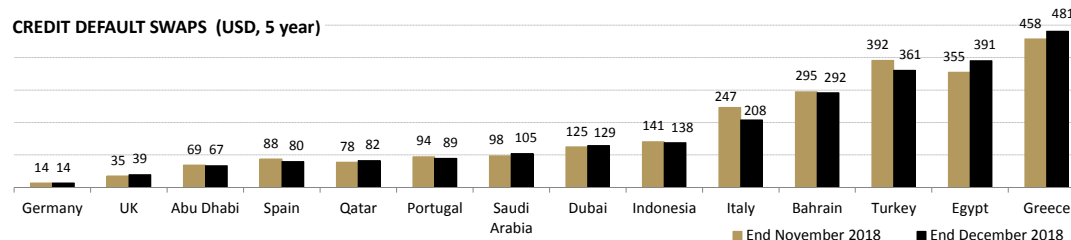
COMMODITIES	Unit	Change %			
		31-Dec-18	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	53.8	-9.7%	-34.0%	-14.1%
Oil (WTI)	\$/barrel	45.4	-11.1%	-37.5%	-20.9%
Gas (Henry Hub)	\$/mmBtu	3.3	-29.5%	7.7%	-8.2%
Gold	\$/oz	1,281.6	5.0%	7.5%	-1.9%
Steel (HRC)	\$/t	721.0	-5.4%	-11.3%	10.9%
Copper	\$/mt	5,965.0	-3.8%	-4.7%	-17.7%
Aluminium	\$/mt	1,846.0	-5.7%	-10.5%	-18.6%
Ethylene	\$/mt	850.0	-5.0%	-26.4%	-27.7%
Urea	\$/mt	285.0	-9.5%	-10.9%	21.3%

CURRENCIES (vs USD)	Change %			
	31-Dec-18	1 Month	3 Months	YTD
EUR	1.1452	1.2%	-1.3%	-4.6%
GBP	1.2746	0.0%	-2.2%	-5.7%
CHF	0.9828	1.6%	-0.1%	-0.9%
CNY	6.8785	1.2%	-0.1%	-5.3%
JPY	109.6580	3.5%	3.7%	2.8%
BRL	3.8812	-0.3%	3.5%	-14.7%
INR	69.7675	0.0%	4.1%	-8.4%
RUB	69.3785	-3.2%	-5.6%	-17.0%
EGP	17.9210	0.0%	-0.5%	-0.7%

INTEREST RATES	Change %			
	31-Dec-18	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.98%	2.84%	2.72%	1.90%
3m EIBOR AED	2.84%	2.67%	2.45%	1.80%
3m LIBOR USD	2.80%	2.74%	2.40%	1.69%
US 2Y Treasury	2.49%	2.79%	2.82%	1.88%
US 10Y Treasury	2.68%	2.99%	3.06%	2.41%
US 10-2Y Treasury	0.20%	0.20%	0.24%	0.52%
Fed Rate	2.50%	2.25%	2.25%	1.50%
BOE Rate	0.75%	0.75%	0.75%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.00%

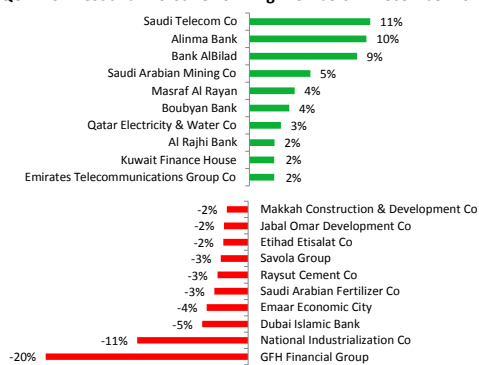
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6543	3.7514	3.6727	0.3035	0.3850	0.3770
QAR	0.2736	1.0000	1.0263	1.0047	0.0830	0.1053	0.1031
SAR	0.2666	0.9744	1.0000	0.9790	0.0809	0.1026	0.1005
AED	0.2723	0.9953	1.0215	1.0000	0.0826	0.1048	0.1026
KWD	3.2947	12.0463	12.3609	12.1065	1.0000	1.2687	1.2421
OMR	2.5974	9.0495	9.7466	9.5394	0.7882	1.0000	0.9790
BHD	2.6529	9.6993	9.9502	9.7466	0.8051	1.0215	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Dec-18	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,827	495.3	16.9	3.5%	1.6%	-2.2%	8.3%
	Qatar*	10,299	157.4	15.2	4.2%	-0.6%	4.9%	20.8%
	Abu Dhabi	4,915	134.8	13.2	4.9%	3.0%	-0.4%	11.7%
	Dubai	2,530	70.2	8.5	7.0%	-5.2%	-10.8%	-24.9%
	Kuwait	5,267	62.8	14.4	3.6%	-0.9%	-1.4%	9.9%
	Bahrain	1,337	20.4	8.7	6.1%	0.6%	-0.1%	0.4%
	Oman	4,324	13.4	10.2	6.0%	-2.0%	-4.8%	-15.2%
	China	2,494	3,918.0	11.7	2.7%	-3.6%	-11.6%	-24.6%
	Brazil	87,887	672.8	19.4	3.6%	-1.8%	10.8%	15.0%
	India	36,068	928.1	23.6	1.4%	-0.3%	-0.4%	5.9%
	Europe (STOXX)	338	10,453.9	14.9	3.9%	-5.5%	-11.9%	-13.2%
	US (S&P 500)	2,507	21,838.6	17.0	2.1%	-9.2%	-14.0%	-6.2%
	VIX	25.4				40.7%	109.7%	130.3%

GCC EQUITIES: Best and Worst Performing Members in December 2018*



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- Fitch Downgrades Oman to 'BB+'; Outlook Stable
- Moody's changes outlook on Bahrain's rating to stable, affirms B2 rating
- Qatar Buys Mexico Oil Stakes From Italy's Eni After Leaving OPEC
- Saudi Arabia Targeting \$32 Billion of Bond Sales Next Year
- Saudi Arabia's 2019 Budget Deficit Projected at 131 Bln Riyals
- Saudi Banks to Pay Billions of Zakat, Though Far Less Than Owed
- Dubai Stocks Nearing Valuation Low of Early 2016 Oil-Price Slump

* Market cap is for All Share Index

* S&P GCC Sharia Index

* Source: Bloomberg