



AWARDS WINNER 201









Al Rayan Investment - Asset Management Group **Global Market Snapshot - January 2019**



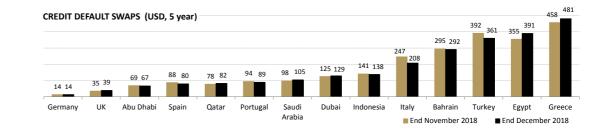
COMMODITIES			Change %			
	Unit	31-Dec-18	1 Month	3 Months	YTD	
Oil (Brent)	\$/barrel	53.8	-9.7%	-34.0%	-14.1%	
Oil (WTI)	\$/barrel	45.4	-11.1%	-37.5%	-20.9%	
Gas (Henry Hub)	\$/mmBtu	3.3	-29.5%	7.7%	-8.2%	
Gold	\$/oz	1,281.6	5.0%	7.5%	-1.9%	
Steel (HRC)	\$/t	721.0	-5.4%	-11.3%	10.9%	
Copper	\$/mt	5,965.0	-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 I	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								
	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



EQUITIES

* Market cap is for All Share Index

		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	31-Dec-18	(USD bn)	P/E (x)	Div yield	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*



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

- 1. Oil Set for First Annual Decline Since 2015 After Turbulent Year
- 2. Emerging Market ETFs Rise for 11th Week in \$14.5 Bln Streak
- 3. Saudi, UAE, Bahrain Follow Fed With 25 Basis Point Rate Hikes
- 4. Fitch Downgrades Oman to 'BB+'; Outlook Stable
- 5. Moody's changes outlook on Bahrain's rating to stable, affirms B2 rating
- 6. Qatar Buys Mexico Oil Stakes From Italy's Eni After Leaving OPEC
- 7. Saudi Arabia Targeting \$32 Billion of Bond Sales Next Year
- 8. Saudi Arabia's 2019 Budget Deficit Projected at 131 Bln Riyals
- 9. Saudi Banks to Pay Billions of Zakat, Though Far Less Than Owed
- 10. Dubai Stocks Nearing Valuation Low of Early 2016 Oil-Price Slump

Grand Hamad Street, PO Box 28888, Doha - Qatar

Tel: +974 4423 5920

ari.info@ alrayan.com

Source: Bloomberg, Al Rayan Investment

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* S&P GCC Shari'a Index

^{*} Source: Bloomberg

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