



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - January 2021



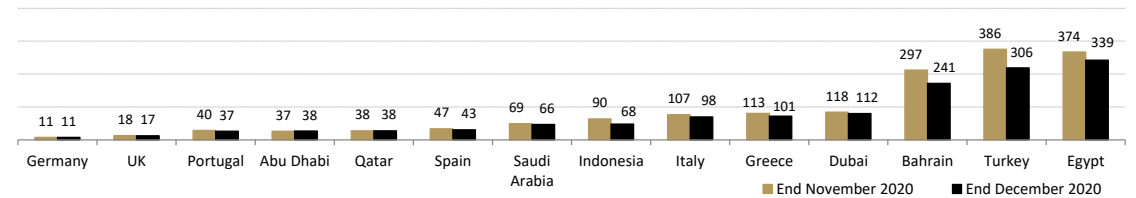
COMMODITIES	Unit	Change %			
		31-Dec-20	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	51.8	8.0%	19.2%	-14.0%
Oil (WTI)	\$/barrel	48.5	6.6%	18.0%	-12.8%
Gas (Henry Hub)	\$/mmBtu	2.4	-16.4%	46.6%	14.4%
Gold	\$/oz	1,898.4	6.8%	0.7%	25.1%
Steel (HRC)	\$/t	1,005.0	19.5%	71.8%	73.3%
Copper	\$/mt	7,766.0	2.5%	16.4%	25.8%
Aluminium	\$/mt	1,979.5	-3.2%	12.2%	9.4%
Ethylene	\$/mt	1,060.0	42.3%	59.4%	37.7%
Urea	\$/mt	265.0	0.0%	0.0%	9.5%

CURRENCIES (vs USD)	Change %			
	31-Dec-20	1 Month	3 Months	YTD
EUR	1.2216	2.4%	4.2%	8.9%
GBP	1.3670	2.6%	5.8%	3.1%
CHF	0.8852	2.7%	4.1%	9.4%
CNY	6.5272	0.8%	4.0%	6.7%
JPY	103.2490	1.0%	2.1%	5.1%
BRL	5.1985	2.7%	8.0%	-22.6%
INR	73.0650	1.3%	1.0%	-2.5%
RUB	74.4128	3.3%	4.9%	-16.2%
EGP	15.7259	-0.6%	0.2%	1.9%

INTEREST RATES	Change %			
	31-Dec-20	1M ago	3M ago	1Y ago
3m SAIBOR SAR	0.72%	0.83%	0.87%	2.23%
3m EIBOR AED	0.51%	0.33%	0.49%	2.21%
3m LIBOR USD	0.24%	0.23%	0.23%	1.91%
US 2Y Treasury	0.12%	0.15%	0.13%	1.57%
US 10Y Treasury	0.91%	0.84%	0.68%	1.92%
US 10-2Y Treasury	0.79%	0.69%	0.56%	0.35%
Fed Rate	0.25%	0.25%	0.25%	1.75%
BOE Rate	0.10%	0.10%	0.10%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

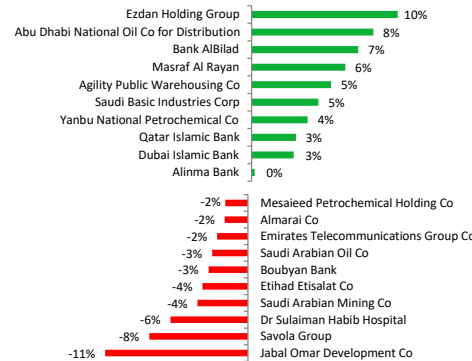
GCC CURRENCIES	Exchange Rates (vs USD)						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6500	3.7518	3.6730	0.3033	0.3850	0.3770
QAR	0.2740	1.0000	1.0167	0.9954	0.0824	0.1043	0.1022
SAR	0.2665	0.9836	1.0000	0.9790	0.0811	0.1026	0.1005
AED	0.2723	1.0046	1.0215	1.0000	0.0828	0.1048	0.1026
KWD	3.2976	12.1323	12.3305	12.0773	1.0000	1.2655	1.2393
OMR	2.5974	9.5844	9.7466	9.5403	0.7902	1.0000	0.9793
BHD	2.6524	9.7847	9.9502	9.7466	0.8069	1.0211	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Dec-20	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,690	2,421.5	34.8	2.4%	-0.7%	4.7%	3.6%
	Qatar*	10,436	161.9	17.8	3.8%	1.7%	4.5%	0.1%
	Abu Dhabi	5,045	198.3	20.6	4.8%	1.6%	11.7%	-0.6%
	Kuwait	6,051	75.9	22.2	3.6%	0.7%	0.5%	-13.3%
	Dubai	2,492	72.2	11.6	3.9%	3.0%	9.6%	-9.9%
	Bahrain	1,490	22.8	14.5	4.5%	0.8%	3.9%	-7.5%
	Oman	3,659	11.4	11.0	6.9%	0.4%	1.2%	-8.1%
	China	3,473	6,492.9	18.2	2.0%	2.4%	7.9%	13.9%
	Brazil	119,017	761.1	114.3	2.1%	9.3%	25.8%	2.9%
	India	47,751	1,256.2	33.6	0.9%	8.2%	25.4%	15.8%
	Europe (STOXX)	399	13,417.1	51.4	2.3%	2.5%	10.5%	-4.0%
	US (S&P 500)	3,756	33,166.9	29.9	1.6%	3.7%	11.7%	16.3%
	VIX	22.8				10.6%	-13.7%	65.1%

GCC EQUITIES: Best and Worst Performing Members in December 2020\*



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

1. Qatar Ruler Gets Invite to Attend Summit That May Ease Gulf Rift
2. Saudis, Russia Reaffirm Commitment to OPEC+, Oil Price Stability
3. Dubai Budget Policy Turns 'Expansionary' With \$15.5 Billion Plan
4. Qatar, U.S. Hold Key to Two Largest LNG Plant Approvals
5. UAE Economy Seen Contracting More Than Estimated This Year
6. Saudis, Kuwait to Add Capacity at Shared Offshore Oil Fields
7. Saudi Economy Contracts for Fifth Straight Quarter Amid Oil Cuts
8. Oil Jumps to Highest Since February Amid Stimulus Optimism
9. Qatar Set for Biggest Budget Deficit Since Gulf Spat in 2017
10. Saudi Wealth Fund Seeks Up to \$7 Billion Loan for New Deals

\* Market cap is for All Share Index

\* S&P GCC Shari'a Index

\* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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