



Al Rayan Investment - Asset Management Group

Global Market Snapshot - January 2022



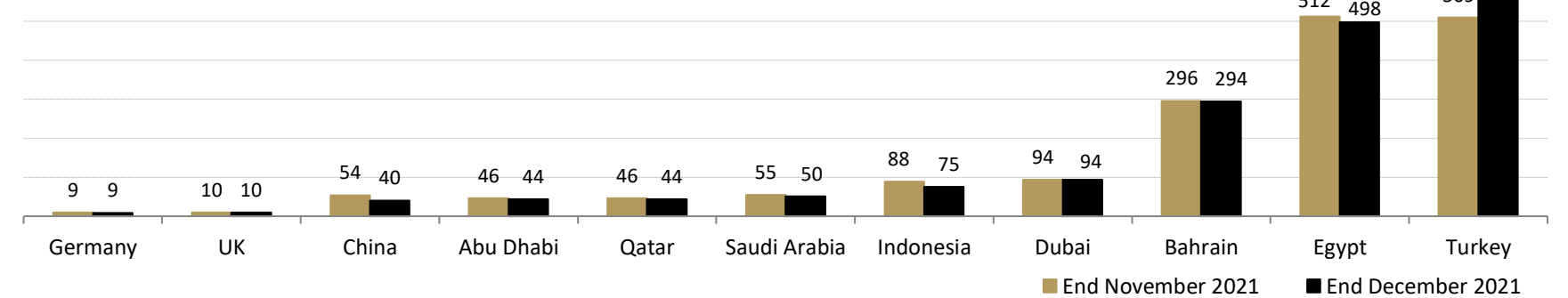
COMMODITIES	Unit	31-Dec-21	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	77.8	12.9%	2.3%	54.3%
Oil (WTI)	\$/barrel	75.2	14.2%	2.2%	58.9%
Gas (Henry Hub)	\$/mmBtu	3.7	-19.0%	-34.1%	53.1%
Gold	\$/oz	1,829.2	3.1%	4.1%	-3.6%
Steel (HRC)	\$/t	1,435.0	-1.3%	-4.8%	106.5%
Copper	\$/mt	9,720.5	2.9%	8.8%	25.2%
Aluminium	\$/mt	2,807.5	7.0%	-1.8%	41.8%
Ethylene	\$/mt	1,390.0	19.8%	19.3%	31.1%
Urea	\$/mt	959.0	0.0%	97.7%	261.9%

CURRENCIES (vs USD)	31-Dec-21	Change %		
		1 Month	3 Months	YTD
EUR	1.1370	0.3%	-1.8%	-6.9%
GBP	1.3532	1.8%	0.4%	-1.0%
CHF	0.9129	0.7%	2.1%	-3.0%
CNY	6.3561	0.1%	1.4%	2.7%
JPY	115.0830	-1.7%	-3.3%	-10.2%
BRL	5.5714	1.0%	-2.3%	-6.8%
INR	74.3375	0.7%	-0.3%	-2.0%
RUB	75.1702	-1.3%	-3.1%	-1.4%
EGP	15.7161	0.2%	0.0%	0.2%

INTEREST RATES	31-Dec-21	1M ago	3M ago	1Y ago
3m EIBOR AED	0.36%	0.35%	0.32%	0.51%
3m LIBOR USD	0.21%	0.17%	0.13%	0.24%
US 2Y Treasury	0.73%	0.57%	0.28%	0.12%
US 10Y Treasury	1.51%	1.44%	1.49%	0.91%
US 10-2Y Treasury	0.78%	0.88%	1.21%	0.79%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.25%	0.10%	0.10%	0.10%
ECB Rate	0.00%	0.00%	0.00%	0.00%

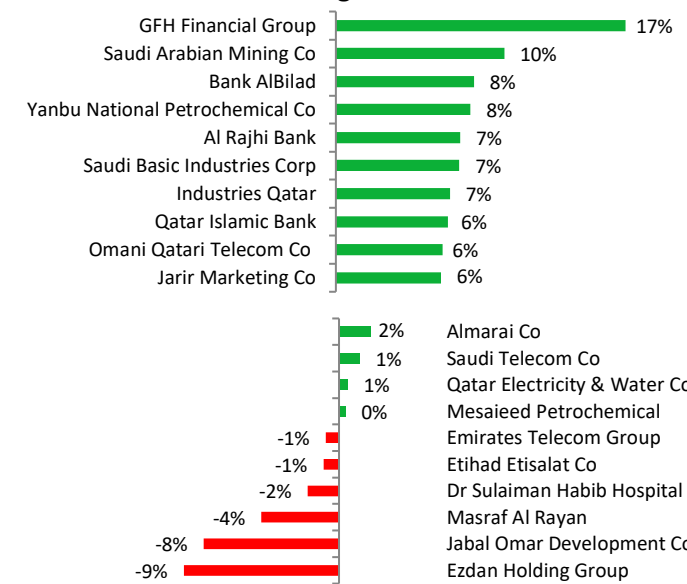
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
QAR	0.2723	1.0000	1.0225	1.0001	0.0824	0.1048	0.1027
SAR	0.2663	0.9780	1.0000	0.9780	0.0806	0.1025	0.1004
AED	0.2723	0.9999	1.0225	1.0000	0.0824	0.1048	0.1026
KWD	3.3057	12.1395	12.4126	12.1359	1.0000	1.2728	1.2464
OMR	2.5972	9.5388	9.7547	9.5396	0.7857	1.0000	0.9792
BHD	2.6524	9.7371	9.9613	9.7422	0.8023	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Dec-21	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	11,282	2,656.5	24.9	2.4%	4.8%	-1.9%	29.8%
	Abu Dhabi	8,488	412.2	23.1	2.7%	-0.7%	10.3%	68.2%
	Qatar*	11,626	181.4	16.2	2.6%	2.1%	1.2%	11.4%
	Kuwait	7,639	102.9	22.6	2.2%	4.0%	1.9%	26.2%
	Dubai	3,196	96.2	21.0	2.4%	4.0%	12.3%	28.2%
	Bahrain	1,797	28.9	10.0	3.5%	3.9%	5.4%	20.6%
	Oman	4,130	14.4	11.6	3.8%	3.2%	4.7%	12.9%
	China	3,640	7,549.7	15.6	2.0%	2.1%	2.0%	4.8%
	Brazil	104,822	623.3	6.8	8.3%	2.9%	-5.5%	-11.9%
	India	58,254	1,569.2	27.4	1.0%	2.1%	-1.5%	22.0%
	Europe (STOXX)	488	15,456.0	20.8	2.6%	5.4%	7.3%	22.2%
	US (S&P 500)	4,766	42,072.2	26.2	1.3%	4.4%	10.6%	26.9%
	VIX	17.2				-36.7%	-25.6%	-24.3%

GCC EQUITIES: Best and Worst Performing Members in December 2021*



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

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3. Saudi Arabia's Exports Surge in October on Higher Oil Prices
4. UAE Intends to Remove Monopolies of Some Family Businesses
5. African Capital Targets Middle East in New Fund-Raising Drive
6. Saudi Arabia's 2022 Budget Surplus Needs Oil at Mid-\$70
7. Fitch Revises Oman's Outlook to Stable; Affirms at BB-
8. UAE Departs From Mideast Weekend in Switch Aimed at Global Trade
9. Saudi Crown Prince Starts Gulf Tour as Rivalries Melt Away
10. Oman Budget Deficit Drops 63% as Oil Prices Rise

* Market cap is for All Share Index

* S&P GCC Shariah Index

* Source: Bloomberg

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

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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