

Al Rayan Investment - Asset Management Group **Global Market Snapshot - July 2014**



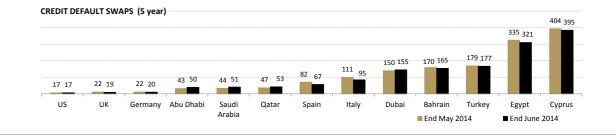
COMMODITIES Change % Unit 30-Jun-14 1 Month 3 Months YTD Oil (Brent) \$/barrel 112.4 3.4% 5.0% 3.6% Oil (WTI) \$/barrel 105.4 3.3% 6.5% 10.2% Gas (Henry Hub) \$/mmBtu 4.4 2.3% 2.3% Gold \$/oz 1,318.4 5.8% 2.4% 9.4% \$/t Steel (HRC) 652.0 2.0% 1.1% 3.2% \$/mt 7,015.0 2.5% -4.7% Copper 5.6% Aluminium \$/mt 1,883.8 1.5% 6.2% 4.0% Ethylene \$/mt 1,320.0 10.0% 4.4% 7.8% Urea \$/mt 320.0 1.6%

CURRENCIES (vs				
	30-Jun-14	1 Month	3 Months	YTD
EUR	1.3690	0.4%	-0.6%	-0.7%
GBP	1.7102	2.1%	2.5%	3.2%
CHF	0.8871	0.9%	-0.3%	0.2%
CNY	6.2031	0.7%	0.2%	-2.5%
JPY	101.2900	0.5%	1.8%	3.9%
BRL	2.2143	1.4%	2.2%	6.9%
INR	60.1862	-1.3%	-0.3%	3.0%
RUB	33.9823	2.7%	3.5%	-3.2%
EGP	7.1519	0.0%	-2.6%	-2.9%

INTEREST RATES				
	30-Jun-14	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.95%	0.95%	0.95%	0.96%
3m EIBOR AED	0.73%	0.73%	0.78%	0.91%
3m LIBOR USD	0.23%	0.23%	0.23%	0.27%
US 2Y Treasury	0.46%	0.37%	0.42%	0.36%
US 10Y Treasury	2.53%	2.48%	2.72%	2.49%
US 10-2Y Treasury	2.07%	2.10%	2.30%	2.13%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.15%	0.25%	0.25%	0.50%



	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6411	3.7505	3.6729	0.2824	0.3850	0.3770
QAR	0.2746	1.0000	1.0302	1.0088	0.0773	0.1058	0.1036
SAR	0.2666	0.9707	1.0000	0.9793	0.0751	0.1026	0.1005
AED	0.2723	0.9913	1.0211	1.0000	0.0767	0.1048	0.1026
KWD	3.5415	12.9366	13.3156	13.0378	1.0000	1.3674	1.3391
OMR	2.5973	9.4518	9.7466	9.5399	0.7313	1.0000	0.9792
BHD	2.6525	9.6525	9.9502	9.7466	0.7468	1.0212	1.0000



EQUITIES

		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	30-Jun-14	(USD bn)	P/E (x)	Div yield	1 Month	3 Months	YTD
Saudi Arabia	9,513	517.7	18.9	3.0%	-3.2%	0.4%	11.5%
Qatar*	11,489	173.6	14.3	4.4%	-16.1%	-1.3%	10.7%
Abu Dhabi	4,551	115.2	13.5	3.7%	-13.4%	-7.0%	6.1%
Kuwait	470	111.0	19.2	3.2%	-4.7%	-2.8%	3.7%
Dubai	3,943	73.3	15.8	2.6%	-22.5%	-11.4%	17.0%
Bahrain	1,428	21.6	11.2	4.8%	-2.2%	5.2%	14.3%
Oman	7,008	18.8	12.2	3.9%	2.2%	2.2%	2.5%
China	2,048	2,412.5	10.0	3.1%	0.4%	0.7%	-3.2%
Brazil	53,168	806.0	16.5	4.4%	3.8%	5.5%	3.2%
India	25,414	711.2	18.0	1.5%	4.9%	13.5%	20.0%
Europe (STOXX)	342	11,948.0	24.8	3.6%	-0.7%	2.3%	4.1%
US (S&P 500)	1,960	18,028.2	17.9	1.9%	1.9%	4.7%	6.1%
VIX	11.6				1.5%	-16.6%	-15.7%

GCC EQUITIES: Winners & Losers in June 2014*



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

- 1. Qatar Shares Decline Most Globally as World Cup Concern Grows
- 2. Saudi King Calls for Aid Drive for Egypt After El-Sisi Win
- 3. ISIL Iraqi Onslaught Driving Kuwait Yields Higher
- 4. Dubai Stocks Extend Declines Led by Arabtec Amid Iraq Violence
- 5. Qatar Central Bank Adds 7 Year T-Bond to Extend Yield Curve
- 6. Emerging-Market Stocks Stay Higher After ECB Lowers Rates
- 7. Assad Wins Syria Vote as Aide Says U.S. Must Accept Result
- 8. Moody's maintains stable outlook on Qatar's banking system
- 9. Prince Saud Voices Concern About Militants Crossing Into GCC
- 10. Top Sukuk Arrangers Predict Record Global Sales

* Source: Bloomberg

* Market cap is for All Share Index

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