



Al Rayan Investment - Asset Management Group

Global Market Snapshot - July 2016



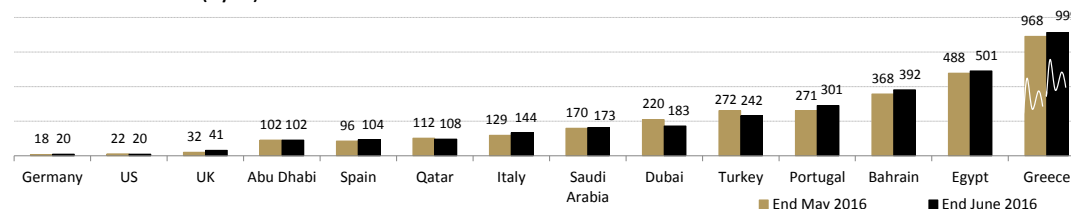
COMMODITIES	Unit	Change %			
		30-Jun-16	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	49.7	-1.2%	19.1%	16.9%
Oil (WTI)	\$/barrel	48.3	-2.4%	16.9%	15.4%
Gas (Henry Hub)	\$/mmBtu	2.9	38.6%	49.5%	25.4%
Gold	\$/oz	1,316.1	8.3%	6.8%	23.9%
Steel (HRC)	\$/t	618.0	5.6%	26.1%	48.9%
Copper	\$/mt	4,845.0	3.7%	0.0%	3.0%
Aluminium	\$/mt	1,649.0	6.0%	8.5%	9.4%
Ethylene	\$/mt	1,000.0	1.5%	14.9%	12.4%
Urea	\$/mt	210.0	-3.7%	2.4%	-12.5%

CURRENCIES (vs USD)	30-Jun-16	Change %		
		1 Month	3 Months	YTD
EUR	1.1073	-0.6%	-2.7%	1.9%
GBP	1.3268	-8.6%	-7.8%	-9.9%
CHF	0.9773	1.6%	-1.9%	2.3%
CNY	6.6480	-1.1%	-3.0%	-2.5%
JPY	103.1900	7.3%	9.0%	16.5%
BRL	3.2130	12.9%	11.8%	24.3%
INR	67.5250	-0.6%	-2.0%	-1.9%
RUB	63.9430	3.2%	5.1%	14.0%
EGP	8.8864	-0.1%	0.0%	-11.9%

INTEREST RATES	30-Jun-16	1 Month	3 Months	12 Months
3m EIBOR AED	1.13%	1.09%	1.03%	0.75%
3m LIBOR USD	0.65%	0.69%	0.63%	0.28%
US 2Y Treasury	0.58%	0.88%	0.72%	0.64%
US 10Y Treasury	1.47%	1.85%	1.77%	2.35%
US 10-2Y Treasury	0.89%	0.97%	1.05%	1.71%
Fed Rate	0.50%	0.50%	0.50%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.05%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6413	3.7511	3.6729	0.3017	0.3850	0.3774
QAR	0.2746	1.0000	1.0301	1.0087	0.0830	0.1057	0.1036
SAR	0.2666	0.9708	1.0000	0.9792	0.0805	0.1027	0.1006
AED	0.2723	0.9914	1.0212	1.0000	0.0822	0.1048	0.1027
KWD	3.3141	12.0482	12.4224	12.1655	1.0000	1.2747	1.2491
OMR	2.5973	9.4570	9.7371	9.5390	0.7845	1.0000	0.9798
BHD	2.6501	9.6525	9.9404	9.7371	0.8006	1.0206	1.0000

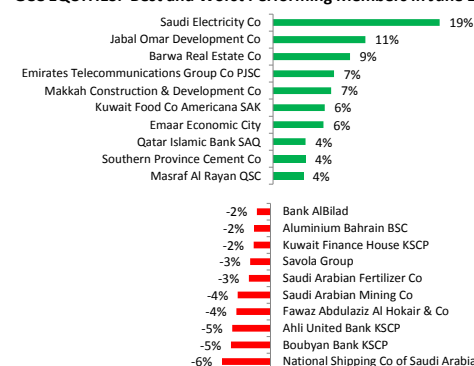
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	30-Jun-16	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	6,500	398.4	15.0	3.8%	0.8%	4.4%	-6.0%
	Qatar*	9,885	146.3	13.6	4.1%	3.6%	-4.7%	-5.2%
	Abu Dhabi	4,498	119.3	11.9	5.4%	5.8%	2.4%	4.4%
	Kuwait	351	80.4	14.8	4.3%	-1.7%	-2.3%	-7.9%
	Dubai	3,311	79.7	11.1	4.2%	-0.1%	-1.3%	5.1%
	Bahrain	1,118	17.3	9.3	4.9%	0.6%	-1.1%	-8.0%
	Oman	5,777	16.4	11.0	4.5%	-0.6%	5.7%	6.9%
	China	2,930	3,777.2	16.1	2.1%	0.4%	-2.5%	-17.2%
	Brazil	51,527	516.7	86.6	3.4%	6.3%	2.9%	18.9%
	India	27,000	680.8	20.1	1.5%	1.2%	6.5%	3.4%
	Europe (STOXX)	330	9,572.7	26.9	3.8%	-5.1%	-2.3%	-9.8%
	US (S&P 500)	2,099	18,912.8	19.4	2.2%	0.1%	1.9%	2.7%
	VIX	15.6				10.1%	12.0%	-14.2%

* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in June 2016*



* S&P GCC Shari'a Index

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

1. Saudi Arabia Oil Output to Drift Higher, Stay There in 2017-18
2. Saudi, Japan Officials to Discuss Investment in Aramco IPO
3. Qatar Air Said to Weigh Raising Stake in British Air Owner
4. Saudi Arabia Mega Deal Spurs Record First Half for Gulf Loans
5. Qatar RasGas to Provide 2m Tons/yr LNG to EDF's Dunkerque Plant
6. Abu Dhabi Plans to Merge Sovereign Wealth Funds IPIC, Mubadala
7. Fitch Downgrades Bahrain to 'BB+'; Outlook Stable
8. Saudi Regulator Raises Trading Commission for Share Transactions
9. Kuwait's Burgan Bank Said to Hire Banks for Dollar Bond Sale
10. Saudi Arabia's Mobily Said to Abandon Telecom Tower Sale Plan

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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