



Al Rayan Investment - Asset Management Group

Global Market Snapshot - July 2019

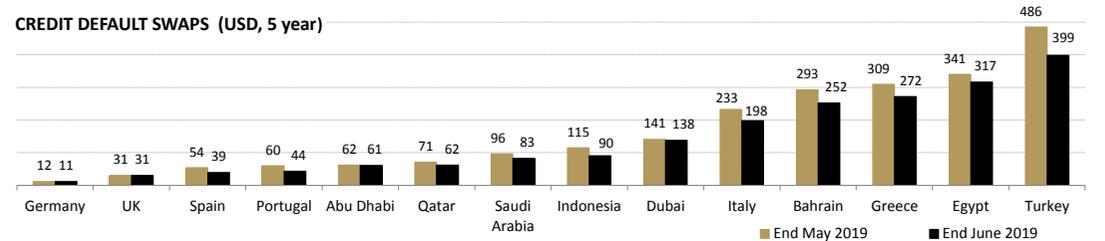


COMMODITIES	Unit	Change %			
		30-Jun-19	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	66.3	5.9%	-3.0%	17.9%
Oil (WTI)	\$/barrel	58.5	9.0%	-3.3%	22.8%
Gas (Henry Hub)	\$/mmBtu	2.4	-4.7%	-11.4%	-24.1%
Gold	\$/oz	1,409.6	8.0%	9.0%	10.0%
Steel (HRC)	\$/t	536.0	-6.8%	-22.4%	-24.1%
Copper	\$/mt	5,993.0	2.8%	-7.6%	0.5%
Aluminium	\$/mt	1,800.0	0.3%	-5.9%	-2.5%
Ethylene	\$/mt	1,055.0	-7.5%	6.6%	24.1%
Urea	\$/mt	290.0	1.8%	22.4%	1.8%

CURRENCIES (vs USD)	Change %			
	30-Jun-19	1 Month	3 Months	YTD
EUR	1.1373	1.8%	1.4%	-0.7%
GBP	1.2697	0.5%	-2.6%	-0.4%
CHF	0.9763	2.5%	2.0%	0.7%
CNY	6.8668	0.6%	-2.2%	0.2%
JPY	107.8510	0.4%	2.7%	1.6%
BRL	3.8497	2.3%	1.7%	1.2%
INR	69.0275	1.0%	0.6%	1.1%
RUB	63.2225	3.4%	4.1%	9.8%
EGP	16.6880	0.5%	4.0%	7.5%

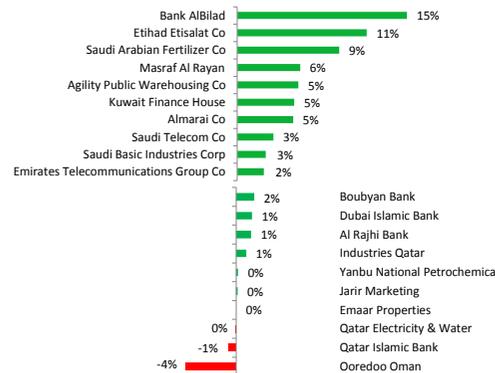
INTEREST RATES	Change %			
	30-Jun-19	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.71%	2.85%	2.87%	2.59%
3m EIBOR AED	2.58%	2.74%	2.79%	2.43%
3m LIBOR USD	2.32%	2.50%	2.60%	2.34%
US 2Y Treasury	1.75%	1.92%	2.26%	2.53%
US 10Y Treasury	2.01%	2.12%	2.41%	2.86%
US 10-2Y Treasury	0.25%	0.20%	0.15%	0.33%
Fed Rate	2.50%	2.50%	2.50%	2.00%
BOE Rate	0.75%	0.75%	0.75%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.00%

GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6586	3.7502	3.6730	0.3034	0.3850	0.3770
QAR	0.2733	1.0000	1.0249	1.0038	0.0829	0.1052	0.1030
SAR	0.2667	0.9730	1.0000	0.9767	0.0807	0.1024	0.1002
AED	0.2723	0.9962	1.0239	1.0000	0.0826	0.1048	0.1026
KWD	3.2964	12.0590	12.3916	12.1065	1.0000	1.2688	1.2425
OMR	2.5973	9.5035	9.7656	9.5403	0.7881	1.0000	0.9792
BHD	2.6525	9.7087	9.9800	9.7466	0.8048	1.0212	1.0000



EQUITIES	Markets	30-Jun-19	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
Saudi Arabia		8,822	553.7	19.6	3.4%	3.6%	0.0%	12.7%
Qatar*		10,456	153.5	14.7	5.7%	1.8%	3.4%	1.5%
Abu Dhabi		4,980	138.6	14.8	5.0%	-0.5%	-1.9%	1.3%
Kuwait		6,377	77.7	17.3	3.2%	2.2%	6.5%	21.1%
Dubai		2,659	73.4	11.8	4.6%	1.5%	0.9%	5.1%
Bahrain		1,471	22.9	10.8	5.1%	2.6%	4.1%	10.0%
Oman		3,885	12.1	7.7	7.1%	-1.3%	-2.5%	-10.1%
China		2,979	4,770.0	14.4	2.3%	2.8%	-3.6%	19.4%
Brazil		100,967	781.4	18.3	2.9%	4.1%	5.8%	14.9%
India		39,395	1,016.7	28.3	1.2%	-0.8%	1.9%	9.2%
Europe (STOXX)		385	11,780.0	17.8	3.7%	4.3%	1.5%	14.0%
US (S&P 500)		2,942	25,388.2	19.3	1.9%	6.9%	3.8%	17.3%
VIX		15.1				-19.4%	10.0%	-40.7%

GCC EQUITIES: Best and Worst Performing Members in June 2019*



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

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2. MSCI to Upgrade Kuwait to Emerging Market Status
3. Saudi Buying of U.S. Treasuries Has Soared Since Trump Election
4. OPEC Production Falls in June as Cartel Moves to Prolong Cuts
5. Dubai's Biggest Bank Gets Approvals to Buy Turkey's Denizbank
6. Gold Jumps to Highest in Six Years as Rising Risks Boost Havens
7. Emerging Market ETF Inflows Recover After 7-Week Losing Streak
8. Pakistan to Get \$3 Billion in Deposits, Investments From Qatar
9. Saudi Arabia Said to Test Appetite for Potential Euro Bond Sale
10. Four Saudi Arabian Insurers Hold Talks for Two Separate Mergers

* Market cap is for All Share Index

* S&P GCC Shariah Index

* Source: Bloomberg