



Al Rayan Investment - Asset Management Group

Global Market Snapshot - June 2014



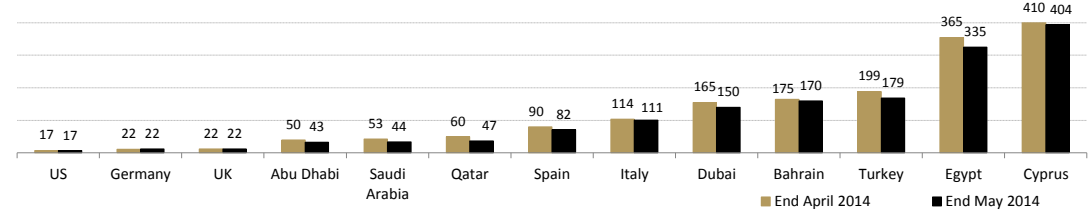
COMMODITIES	Unit	Change %			
		31-May-14	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	109.4	1.7%	1.3%	0.4%
Oil (WTI)	\$/barrel	102.7	3.6%	2.8%	6.5%
Gas (Henry Hub)	\$/mmBtu	4.5	-6.5%	-27.9%	3.9%
Gold	\$/oz	1,245.9	-3.7%	-5.8%	3.4%
Steel (HRC)	\$/t	670.0	-0.7%	8.1%	5.8%
Copper	\$/mt	6,845.0	3.1%	-2.4%	-7.0%
Aluminium	\$/mt	1,856.0	2.4%	5.1%	2.5%
Ethylene	\$/mt	1,205.0	4.3%	-4.4%	-4.7%
Urea	\$/mt	315.0	-3.1%	-23.2%	-16.0%

CURRENCIES (vs USD)	Change %			
	31-May-14	1 Month	3 Months	YTD
EUR	1.3635	-1.7%	-1.2%	-1.1%
GBP	1.6755	-0.7%	0.1%	1.1%
CHF	0.8952	-1.7%	-1.7%	-0.7%
CNY	6.2471	0.2%	-1.6%	-3.1%
JPY	101.7700	0.4%	0.0%	3.4%
BRL	2.2415	-0.1%	4.2%	5.5%
INR	59.1025	1.7%	4.3%	4.4%
RUB	34.8974	2.2%	2.7%	-5.7%
EGP	7.1497	-2.0%	-2.6%	-2.9%

INTEREST RATES	31-May-14			
	1 Month	3 Months	12 Months	12 Months
3m SAIBOR SAR	0.95%	0.95%	0.95%	0.97%
3m EIBOR AED	0.73%	0.74%	0.81%	0.93%
3m LIBOR USD	0.23%	0.22%	0.24%	0.28%
US 2Y Treasury	0.37%	0.41%	0.32%	0.29%
US 10Y Treasury	2.48%	2.65%	2.65%	2.13%
US 10-2Y Treasury	2.10%	2.24%	2.33%	1.83%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.25%	0.25%	0.25%	0.50%

GCC CURRENCIES	31-May-14						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6408	3.7505	3.6730	0.2820	0.3850	0.3770
QAR	0.2747	1.0000	1.0305	1.0090	0.0774	0.1057	0.1036
SAR	0.2666	0.9704	1.0000	0.9792	0.0751	0.1027	0.1005
AED	0.2723	0.9911	1.0212	1.0000	0.0767	0.1048	0.1026
KWD	3.5461	12.9199	13.3156	13.0378	1.0000	1.3655	1.3377
OMR	2.5975	9.4607	9.7371	9.5408	0.7323	1.0000	0.9792
BHD	2.6524	9.6525	9.9502	9.7466	0.7476	1.0212	1.0000

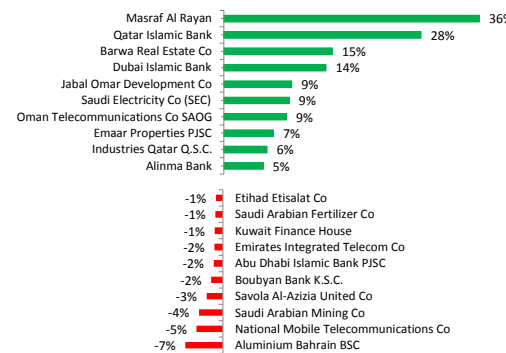
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-May-14	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
						Saudi Arabia	9,823	530.5
Qatar*	13,694	202.4	17.1	3.6%	8.0%	16.3%	31.9%	
Abu Dhabi	5,253	132.0	15.5	3.2%	4.1%	5.9%	22.4%	
Kuwait	493	117.2	19.3	3.1%	0.3%	6.1%	8.9%	
Dubai	5,087	92.6	20.4	2.0%	0.6%	20.5%	51.0%	
Bahrain	1,459	21.7	10.5	4.7%	2.2%	6.3%	16.9%	
Oman	6,857	18.3	12.6	3.9%	1.9%	-3.6%	0.3%	
China	2,039	2,384.1	10.0	3.0%	0.6%	-0.8%	-3.6%	
Brazil	51,239	772.1	15.7	4.3%	-0.8%	8.8%	-0.5%	
India	24,217	683.5	17.9	1.5%	8.0%	14.7%	14.4%	
Europe (STOXX)	344	11,931.5	21.7	3.5%	1.9%	1.8%	4.9%	
US (S&P 500)	1,924	17,682.5	17.7	1.9%	2.1%	3.4%	4.1%	
VIX	11.4				-15.0%	-18.6%	-16.9%	

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in May 2014*



* S&P GCC Shari'a Index

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

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2. Qatar Increases Foreign Ownership Limits Before MSCI Upgrade
3. World's Costliest Markets for Hotel Rooms Found in Geneva, Dubai
4. Qatar Alters Laws as Workers Die on Pre-World Cup Projects
5. Iran Nuclear Deal Feeds GCC Optimism as Risk Slides
6. China Boom Spurs \$1 Trillion Gain in Gulf Economies
7. Saudi Arabia to Spend More Than 80B Riyals on Education in 5 Yrs
8. Iran Hotels Fill Up as Rouhani's Rapprochement Lifts Tourism
9. Saudi Gas Reserves Up as Aramco Taps Shale Deposits to Free Oil
10. GCC Capital Market Heads Approve Unified Rules in Kuwait Meeting

* Source: Bloomberg