Al Rayan Investment - Asset Management Group Global Market Snapshot - March 2011

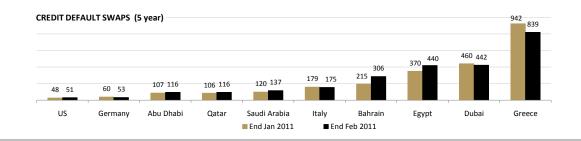


COMMODITIES			Change %				
	Unit	28-Feb	1 Month	3 Months	YTD		
Oil (Brent)	\$/barrel	111.8	10.6%	26.6%	18.8%		
Oil (WTI)	\$/barrel	97.0	4.7%	11.4%	5.4%		
Gas (Henry Hub)	\$/mmBtu	3.8	-8.6%	2.3%	-7.3%		
Gold	\$/oz	1,411.5	6.1%	2.3%	-0.1%		
Steel (HRC)	\$/mt	2,022.2	-1.6%	12.1%	1.7%		
Copper	\$/mt	9,766.0	1.1%	17.4%	2.4%		
Aluminium	\$/mt	2,535.0	2.2%	13.9%	4.4%		
Ethylene	\$/mt	1,525.0	10.9%	44.6%	26.6%		
Urea	\$/mt	380.0	-3.8%	-1.0%	-1.3%		

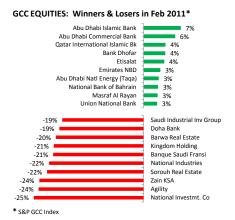
CURRENCIE	S (vs USD)	Change %				
	28-Feb	1 Month	3 Months	YTD		
EUR	1.3792	-0.1%	5.2%	3.2%		
GBP	1.6249	0.8%	4.3%	4.2%		
CHF	1.0758	0.7%	7.4%	0.6%		
CNY	0.1522	-0.3%	-1.4%	-0.5%		
JPY	0.0122	0.8%	2.6%	1.0%		
BRL	0.6020	0.0%	2.5%	-0.2%		
INR	0.0221	1.2%	1.0%	-0.5%		
RUB	0.0346	2.6%	8.4%	5.8%		
HKD	0.1284	-0.1%	0.3%	0.2%		

INTEREST RATES								
	28-Feb	1 Month	3 Months	12 Months				
3m SAIBOR SAR	0.75%	0.75%	0.75%	0.77%				
3m EIBOR AED	2.13%	2.13%	2.14%	2.21%				
3m LIBOR USD	0.31%	0.31%	0.30%	0.25%				
US 2Y Treasury	0.68%	0.59%	0.52%	0.78%				
US 10Y Treasury	3.43%	3.42%	2.94%	3.58%				
US 10-2Y Treasury	2.75%	2.83%	2.42%	2.80%				

GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6418	3.7506	3.6729	0.2785	0.3851	0.3771
QAR	0.2746	1.0000	1.0299	1.0085	0.0765	0.1057	0.1035
SAR	0.2666	0.9710	1.0000	0.9793	0.0743	0.1027	0.1005
AED	0.2723	0.9916	1.0211	1.0000	0.0758	0.1048	0.1027
KWD	3.5909	13.0719	13.4590	13.1926	1.0000	1.3821	1.3535
OMR	2.5971	9.4607	9.7371	9.5420	0.7235	1.0000	0.9793
BHD	2.6522	9.6618	9.9502	9.7371	0.7388	1.0211	1.0000



EQUITIES					Change %		
		Market Cap	Trailing	Trailing			
Markets	28-Feb	(USD bn)	P/E (x)	Div yield	1 Month	3 Months	YTD
Saudi Arabia	5,942	318.3	14.1	3.6%	-6.6%	-12.7%	-16.3%
Kuwait	6,481	118.3	NA	2.8%	-5.5%	-8.8%	-9.1%
Qatar	7,933	82.1	11.1	4.0%	-9.2%	-2.3%	-8.5%
Abu Dhabi	2,589	74.4	18.0	3.7%	-1.0%	-6.2%	-5.4%
Dubai	1,411	29.4	12.4	4.3%	-7.7%	-15.6%	-12.6%
Bahrain	1,431	16.4	NA	3.7%	-2.4%	-0.7%	-0.6%
Oman	6,142	13.7	12.3	4.0%	-10.2%	-3.7%	-5.4%
China	2,905	2,865.0	18.6	1.4%	4.3%	3.4%	3.9%
Brazil	66,903	1,059.6	11.9	3.1%	-0.7%	-2.8%	-2.8%
India	17,823	598.2	16.5	1.4%	-2.8%	-7.1%	-10.1%
UK (FTSE 100)	5,994	2,717.9	13.6	3.0%	2.2%	6.0%	1.4%
US (S&P 500)	1,320	12,342.7	15.6	1.8%	3.2%	10.0%	5.5%
VIX	19.2		-	-	4.1%	-14.1%	3.4%



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

- 1. Mubarak Refuses to Quit as President, Citing Threat of 'Chaos'
- 2. Libya Violence Escalates as Qaddafi's Son Vows Crackdown
- 3. Woods Fined by European Tour for Spitting on Course
- 4. Bahrain's Shiite Protesters Gather as Unrest Spreads
- 5. Stocks Fall on Retail Sales; Pound Rallies, Bahrain Bonds Drop
- 6. Iran Warships Complete Suez Canal Voyage Amid Israel Objection
- 7. Jordan's King Abdullah Replaces Prime Minister Amid Protests
- 8. Egypt Not Iran 1979 as Mideast Stability Buoys Markets
- 9. Protests Spread to Libya as Unrest Roils Bahrain, Yemen
- 10. Saudi Suspect May Have Considered Bush a Target, U.S. Says

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Sources: Bloomberg, Al Rayan Investment

All prices as of 28-Feb-11

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^{*} Source: Bloomberg