



Al Rayan Investment - Asset Management Group

Global Market Snapshot - March 2017



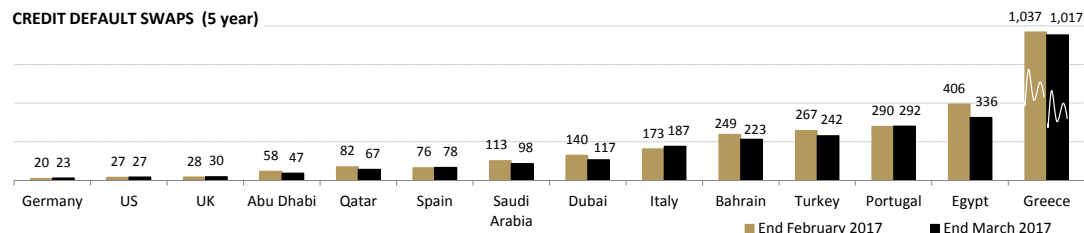
COMMODITIES	Unit	Change %			
		28-Feb-17	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	56.5	1.1%	5.6%	-2.6%
Oil (WTI)	\$/barrel	54.0	1.1%	4.1%	-2.6%
Gas (Henry Hub)	\$/mmBtu	2.5	-16.3%	-23.7%	-31.7%
Gold	\$/oz	1,256.3	3.8%	6.9%	9.0%
Steel (HRC)	\$/t	620.0	0.8%	0.8%	-1.1%
Copper	\$/mt	5,973.0	-0.3%	2.5%	7.9%
Aluminium	\$/mt	1,924.0	5.8%	11.1%	13.6%
Ethylene	\$/mt	1,150.0	19.8%	37.7%	24.3%
Urea	\$/mt	270.0	-4.3%	8.0%	10.2%

CURRENCIES (vs USD)	28-Feb-17	Change %		
		1 Month	3 Months	YTD
EUR	1.0607	-1.6%	0.1%	0.9%
GBP	1.2416	-1.2%	-0.7%	0.6%
CHF	1.0031	-1.2%	1.5%	1.6%
CNY	6.8670	0.1%	0.5%	1.2%
JPY	111.9400	1.0%	2.0%	4.5%
BRL	3.1104	1.6%	9.3%	4.9%
INR	66.6900	1.2%	2.8%	1.9%
RUB	58.4495	2.9%	9.7%	4.8%
EGP	15.8058	18.5%	13.0%	14.7%

INTEREST RATES	28-Feb-17	1 Month	3 Months	12 Months
3m EIBOR AED	1.38%	1.41%	1.41%	1.05%
3m LIBOR USD	1.05%	1.03%	0.93%	0.63%
US 2Y Treasury	1.26%	1.20%	1.11%	0.77%
US 10Y Treasury	2.39%	2.45%	2.38%	1.73%
US 10-2Y Treasury	1.13%	1.25%	1.27%	0.96%
Fed Rate	0.75%	0.75%	0.50%	0.50%
BOE Rate	0.25%	0.25%	0.25%	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	3.7503	3.6726	0.3053	0.3850	0.3770
QAR	0.2746	1.0000	1.0299	1.0086	0.0838	0.1057	0.1035
SAR	0.2666	0.9709	1.0000	0.9793	0.0814	0.1027	0.1005
AED	0.2723	0.9915	1.0211	1.0000	0.0831	0.1048	0.1027
KWD	3.2750	11.9276	12.2850	12.0337	1.0000	1.2611	1.2349
OMR	2.5974	9.4579	9.7371	9.5390	0.7930	1.0000	0.9792
BHD	2.6525	9.6618	9.9502	9.7371	0.8098	1.0212	1.0000

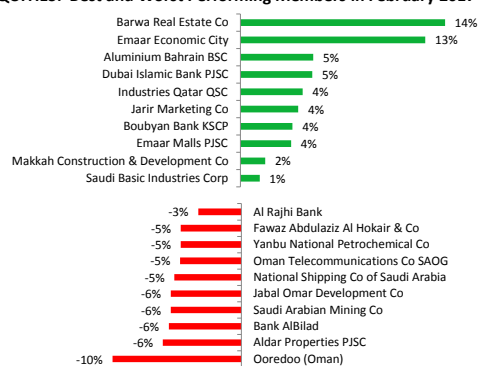
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	28-Feb-17	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
						Saudi Arabia	6,972	435.5
Qatar*	10,702	158.6	15.7	3.8%	1.0%	9.3%	2.5%	
Abu Dhabi	4,552	118.5	12.8	5.4%	0.1%	5.6%	0.1%	
Kuwait	424	95.9	16.2	3.5%	-0.8%	15.5%	11.6%	
Dubai	3,630	84.5	15.5	3.7%	-0.3%	8.0%	2.8%	
Bahrain	1,350	21.6	8.6	4.3%	3.5%	15.0%	10.6%	
Oman	5,780	17.2	10.9	4.9%	0.1%	5.3%	0.0%	
China	3,242	4,408.5	18.6	1.7%	2.6%	-0.3%	4.4%	
Brazil	66,662	670.3	37.5	2.7%	3.1%	7.7%	10.7%	
India	28,743	736.3	21.3	1.5%	3.9%	7.8%	8.0%	
Europe (STOXX)	370	10,299.6	24.6	3.3%	2.8%	8.3%	2.4%	
US (S&P 500)	2,364	21,058.8	21.8	2.0%	3.7%	7.5%	5.6%	
VIX	12.9				7.8%	-3.1%	-8.0%	

* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in February 2017*



* S&P GCC Shar'a Index

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

1. Saudi Bourse to Seek Cross Listings to Boost Foreign Investment
2. Qatari Three-Way Bank Merger to Rebalance Sector
3. OPEC Output Increased 55k B/D to 32.245m B/D in Feb
4. Warba Bank Hires Banks to Arrange Islamic Bond Sale
5. Saudi Aramco to Invest \$7b in Petronas Project in Johor: Najib
6. Iran Says Too Soon to Talk of Renewing Oil-Cuts Deal in 2H
7. Qatar Insurance Unit Hires Banks for Tier 2 Perpetual Debt Sale
8. Saudi Arabia to Issue Visas to Investors in 24 Hours: Eqtisadiah
9. Qatar Petroleum to Merge Chemical Units in Cost-Cutting Drive
10. Six Banks Said to Pitch for Aramco IPO on Saudi Bourse

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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