



Al Rayan Investment - Asset Management Group

Global Market Snapshot - March 2021



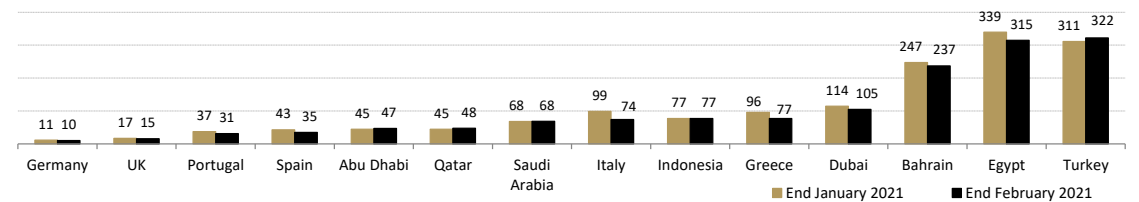
COMMODITIES	Unit	28-Feb-21	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	64.4	17.5%	33.9%	24.4%
Oil (WTI)	\$/barrel	61.5	18.1%	34.5%	26.3%
Gas (Henry Hub)	\$/mmBtu	2.6	-3.7%	-8.0%	10.0%
Gold	\$/oz	1,734.0	-6.1%	-2.4%	-8.7%
Steel (HRC)	\$/t	1,264.0	16.6%	58.2%	31.3%
Copper	\$/mt	9,077.0	15.5%	19.7%	16.9%
Aluminium	\$/mt	2,154.5	9.0%	5.4%	8.8%
Ethylene	\$/mt	1,150.0	3.1%	54.4%	8.5%
Urea	\$/mt	375.0	10.3%	41.5%	41.5%

CURRENCIES (vs USD)	28-Feb-21	1 Month	3 Months	YTD
EUR	1.2075	-0.5%	1.2%	-1.2%
GBP	1.3933	1.6%	4.6%	1.9%
CHF	0.9085	-2.0%	0.0%	-2.6%
CNY	6.4789	-0.7%	1.6%	0.8%
JPY	106.5670	-1.7%	-2.1%	-3.0%
BRL	5.6033	-2.4%	-4.7%	-7.2%
INR	73.4650	-1.4%	0.1%	-1.2%
RUB	74.6245	1.7%	2.5%	-0.7%
EGP	15.7006	0.2%	-0.5%	0.2%

INTEREST RATES	28-Feb-21	1M ago	3M ago	1Y ago
3m SAIBOR SAR	0.80%	0.82%	0.83%	2.09%
3m EIBOR AED	0.31%	0.34%	0.33%	1.89%
3m LIBOR USD	0.19%	0.20%	0.23%	1.46%
US 2Y Treasury	0.13%	0.11%	0.15%	0.91%
US 10Y Treasury	1.40%	1.07%	0.84%	1.15%
US 10-2Y Treasury	1.28%	0.96%	0.69%	0.24%
Fed Rate	0.25%	0.25%	0.25%	1.75%
BOE Rate	0.10%	0.10%	0.10%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

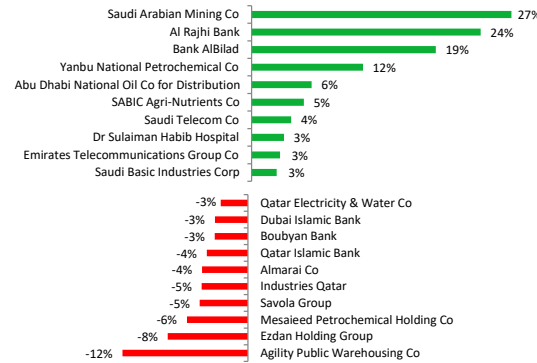
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6500	3.7505	3.6730	0.3029	0.3850	0.3771
QAR	0.2705	1.0000	1.0151	0.9934	0.0819	0.1042	0.1020
SAR	0.2666	0.9859	1.0000	0.9793	0.0807	0.1027	0.1005
AED	0.2723	1.0060	1.0211	1.0000	0.0824	0.1048	0.1027
KWD	3.3033	12.2139	12.3916	12.1359	1.0000	1.2717	1.2455
OMR	2.5974	9.5975	9.7371	9.5406	0.7863	1.0000	0.9795
BHD	2.6518	9.8049	9.9473	9.7371	0.8029	1.0209	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	28-Feb-21	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	9,145	2,430.1	35.7	2.3%	5.1%	4.5%	5.2%
Qatar*	10,146	158.0	18.7	3.7%	-3.1%	-1.1%	-2.8%
Abu Dhabi	5,664	217.2	22.7	4.3%	1.3%	14.1%	12.3%
Kuwait	6,157	77.5	26.5	3.6%	-2.4%	2.5%	1.8%
Dubai	2,552	75.1	20.9	3.8%	-3.9%	5.5%	2.4%
Bahrain	1,466	22.4	30.9	4.6%	0.3%	-0.7%	-1.6%
Oman	3,612	11.3	11.3	7.6%	-1.1%	-0.9%	-1.3%
China	3,509	6,667.6	18.4	2.0%	0.7%	3.5%	1.0%
Brazil	110,035	658.7	31.8	1.9%	-4.4%	1.0%	-7.5%
India	49,100	1,268.6	34.3	0.8%	6.1%	11.2%	2.8%
Europe (STOXX)	405	13,450.9	48.9	2.4%	2.3%	4.0%	1.5%
US (S&P 500)	3,811	33,638.9	30.8	1.5%	2.6%	5.2%	1.5%
VIX	28.0				-15.5%	35.9%	22.9%

GCC EQUITIES: Best and Worst Performing Members in February 2021*



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

1. Qatar Lays Out Ambition to Be LNG King for At Least Two Decades
2. Gulf Nations Impose More Restrictions to Fight Virus Spread
3. Saudi Arabia's Euro Bond Sale Attracts \$6 Billion in Demand
4. Whispers of \$100 Oil Return as Crude Shakes Off Covid's Clasp
5. Saudi Wealth Fund's Spending Programs Will Boost Banks
6. Kuwait Seeks Approval to Use Wealth Fund to Finance Deficit
7. Kuwait's Central Bank Is Said to Extend Virus Relief Until June
8. UAE Considers Cap on Food Prices as Global Crop Costs Soar
9. Saudi Arabia Adds Pressure on Global Firms to Move to Riyadh
10. Norway's \$1.3 Trillion Fund Dumped Saudi Shares, Added Qatar

* Market cap is for All Share Index

* S&P GCC Shari'a Index

* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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