







Al Rayan Investment - Asset Management Group **Global Market Snapshot - March 2024**



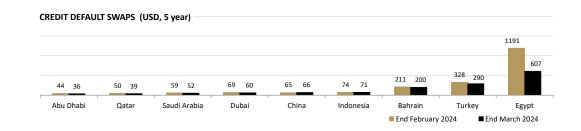
COMMODITIES			Change %		
	Unit	29-Feb-24	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	81.9	2.0%	2.4%	6.7%
Oil (WTI)	\$/barrel	78.3	3.4%	3.2%	8.7%
Gas (Henry Hub)	\$/mmBtu	1.7	-23.7%	-39.3%	-35.3%
Gold	\$/oz	2,044.3	0.2%	0.4%	-0.9%
Steel (HRC)	\$/t	795.0	-8.1%	-21.7%	-20.1%
Copper	\$/mt	8,493.5	-1.3%	0.3%	-0.8%
Aluminium	\$/mt	2,228.0	-2.3%	1.6%	-6.5%
Ethylene	\$/mt	905.0	21.5%	20.7%	22.3%
Urea	\$/mt	377.5	5.6%	-2.1%	17.1%

CURRENCIE	S (vs USD) 29-Feb-24	Change % 1 Month 3 Months YTD					
	29-Feb-24	1 Wonth	3 Months	YTD			
EUR	1.0805	-0.1%	-0.8%	-2.1%			
GBP	1.2625	-0.5%	0.0%	-0.8%			
CHF	0.8845	-2.6%	-1.1%	-4.9%			
CNY	7.1887	-0.3%	-0.7%	-1.2%			
JPY	149.9770	-2.0%	-1.2%	-6.0%			
BRL	4.9703	-0.3%	-1.0%	-2.4%			
INR	82.9138	0.2%	0.6%	0.4%			
RUB	91.2001	-1.5%	-1.4%	-2.0%			
EGP	30.8877	0.0%	0.0%	0.0%			

INTEREST RATES								
	29-Feb-24	1M ago	3M ago	1Y ago				
3m SAIBOR SAR	6.23%	6.37%	6.35%	5.58%				
3m EIBOR AED	5.29%	5.24%	5.33%	4.90%				
3m LIBOR USD	5.60%	5.58%	5.63%	4.97%				
US 2Y Treasury	4.62%	4.21%	4.68%	4.82%				
US 10Y Treasury	4.25%	3.91%	4.33%	3.92%				
US 10-2Y Treasury	-0.37%	-0.29%	-0.35%	-0.90%				
Fed Rate	5.50%	5.50%	5.50%	4.75%				
BOE Rate	5.25%	5.25%	5.25%	4.00%				
ECB Rate	4.50%	4.50%	4.50%	3.00%				

GCC CURRENCIES

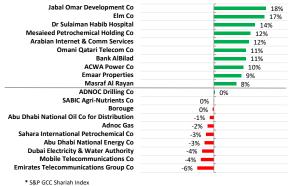
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6471	3.7503	3.6729	0.3077	0.3850	0.3770
QAR	0.2742	1.0000	1.0283	1.0071	0.0843	0.1055	0.1033
SAR	0.2666	0.9725	1.0000	0.9794	0.0820	0.1027	0.1005
AED	0.2723	0.9930	1.0211	1.0000	0.0838	0.1048	0.1026
KWD	3.2493	11.8536	12.1889	11.9365	1.0000	1.2511	1.2251
OMR	2.5975	9.4733	9.7413	9.5403	0.7993	1.0000	0.9792
BHD	2.6527	9.6744	9.9482	9.7430	0.8162	1.0213	1.0000



EQUITIES

		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	29-Feb-24	(USD bn)	P/E (x)	Div yield	1 Month	3 Months	YTD
Saudi Arabia	12,631	2,976.0	21.4	2.8%	7.1%	13.0%	5.5%
Abu Dhabi	9,255	706.4	19.9	1.7%	-2.7%	-3.2%	-3.4%
Dubai	4,309	165.5	8.9	4.0%	3.4%	7.9%	6.1%
Qatar	10,475	162.3	12.1	4.8%	3.8%	4.3%	-3.3%
Kuwait	8,159	122.1	17.4	2.6%	2.5%	11.9%	9.1%
Bahrain	2,005	60.8	7.4	8.6%	-3.0%	3.4%	1.7%
Oman	4,555	16.5	12.3	4.7%	-0.2%	-2.2%	0.9%
China	3,015	6,368.1	13.9	2.8%	8.1%	-0.5%	1.4%
India	72,500	1,746.8	23.0	1.2%	1.0%	8.2%	0.4%
Brazil	129,020	730.2	9.4	5.2%	1.0%	1.3%	-3.8%
Europe (STOXX)	495	14,282.9	14.1	3.2%	1.8%	7.1%	3.3%
US (S&P 500)	5,096	44,438.7	24.4	1.4%	5.2%	11.6%	6.8%
VIX	13.4				-6.6%	3.7%	7.6%

GCC EQUITIES: Best and Worst Performing Members in February 2024*



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- 3. Mideast War Oil Risk Premium is Close to Zero
- 4. OPEC+ Cuts Poised to Extend Into 2Q to Support Prices Above \$80
- 5. Oil Inventories Fall to Four-Year Low in OECD on Red Sea Attacks
- 6. Qatar to Invest €10 Billion in French Companies, Funds
- 7. Oil Could Test \$85 Amid Persisting Disruption Risk, Fundamentals
- 8. Red Sea turmoil has sent shipping costs surging 150%, which will push
- 9. QIA Sees Opportunities in Logistics, Data Centers in Asia
- 10. Abu Dhabi Plans Eurobond Sale to Join Emerging-Market Debt Rush * Source: Independent provider

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Source: Independent provider, Al Rayan Investment

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