



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - May 2017



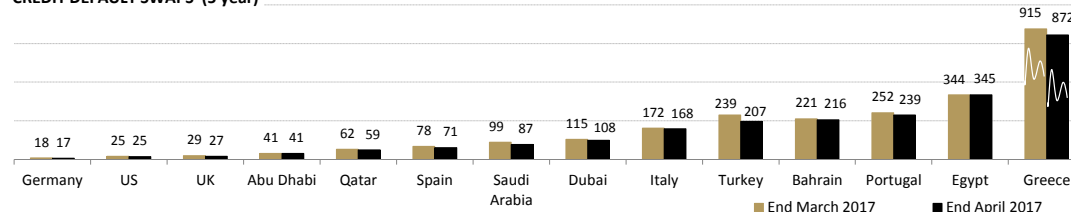
COMMODITIES	Unit	30-Apr-17	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	52.1	-3.2%	-7.7%	-11.3%
Oil (WTI)	\$/barrel	49.3	-3.4%	-9.3%	-12.7%
Gas (Henry Hub)	\$/mmBtu	3.2	2.2%	5.4%	-14.0%
Gold	\$/oz	1,267.0	1.4%	4.7%	9.9%
Steel (HRC)	\$/t	615.0	-0.8%	5.1%	1.0%
Copper	\$/mt	5,735.5	-1.7%	-4.3%	3.6%
Aluminium	\$/mt	1,911.5	-2.6%	5.1%	12.9%
Ethylene	\$/mt	1,180.0	-0.8%	22.9%	27.6%
Urea	\$/mt	221.0	4.2%	-21.6%	-9.8%

CURRENCIES (vs USD)	30-Apr-17	1 Month	3 Months	YTD
EUR	1.0895	2.3%	1.0%	3.6%
GBP	1.2951	3.2%	3.0%	5.0%
CHF	0.9946	0.8%	-0.4%	2.4%
CNY	6.8935	-0.2%	-0.4%	0.7%
JPY	111.4900	-0.1%	1.3%	4.9%
BRL	3.1768	-1.7%	-1.0%	2.2%
INR	64.2462	0.9%	5.0%	5.8%
RUB	56.9280	-1.1%	5.7%	7.7%
EGP	18.0535	0.0%	3.7%	0.4%

INTEREST RATES	30-Apr-17	1 Month	3 Months	12 Months
3m SAIBOR SAR	1.73%	1.74%	1.99%	2.03%
3m EIBOR AED	1.46%	1.47%	1.41%	1.06%
3m LIBOR USD	1.17%	1.15%	1.03%	0.64%
US 2Y Treasury	1.26%	1.25%	1.20%	0.78%
US 10Y Treasury	2.28%	2.39%	2.45%	1.83%
US 10-2Y Treasury	1.02%	1.13%	1.25%	1.05%
Fed Rate	1.00%	1.00%	0.75%	0.50%
BOE Rate	0.25%	0.25%	0.25%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.00%

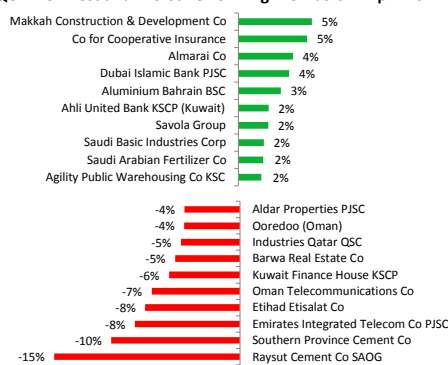
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6414	3.7501	3.6729	0.3042	0.3850	0.3770
QAR	0.2746	1.0000	1.0300	1.0086	0.0836	0.1056	0.1035
SAR	0.2667	0.9710	1.0000	0.9793	0.0811	0.1025	0.1005
AED	0.2723	0.9914	1.0211	1.0000	0.0829	0.1047	0.1026
KWD	3.2876	11.9646	12.3305	12.0627	1.0000	1.2649	1.2387
OMR	2.5975	9.4679	9.7561	9.5495	0.7906	1.0000	0.9793
BHD	2.6524	9.6589	9.9502	9.7466	0.8073	1.0211	1.0000

CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	30-Apr-17	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,013	438.3	17.0	3.3%	0.2%	-1.2%	-2.7%
	Qatar*	10,064	148.9	15.4	3.8%	-3.1%	-5.0%	-3.6%
	Abu Dhabi	4,523	118.1	16.8	4.4%	1.8%	-0.6%	-0.5%
	Kuwait	408	92.8	15.6	4.0%	-1.2%	-4.5%	7.4%
	Dubai	3,415	80.0	14.7	4.2%	-1.9%	-6.3%	-3.3%
	Bahrain	1,336	21.4	8.1	5.9%	-1.5%	2.5%	9.4%
	Oman	5,514	16.4	11.3	5.3%	-0.7%	-4.5%	-4.7%
	China	3,155	4,348.9	17.5	1.7%	-2.1%	-0.1%	1.6%
	Brazil	65,403	634.6	19.8	3.1%	0.6%	1.1%	8.6%
	India	29,918	785.4	22.1	1.3%	1.0%	8.2%	12.4%
	Europe (STOXX)	387	11,146.7	25.8	3.2%	1.6%	7.5%	7.1%
	US (S&P 500)	2,384	21,307.0	21.4	2.0%	0.9%	4.6%	6.5%
	VIX	10.8				-12.5%	-9.8%	-22.9%

GCC EQUITIES: Best and Worst Performing Members in April 2017\*



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

1. RBS-Backed Alawal Starts Merger Talks With HSBC's Saudi British
2. Oman Said to Follow Abu Dhabi With Sovereign Fund Merger Plans
3. Saudi Arabia Seen Losing Market Share to Iran, Iraq on Oil Cuts
4. Emirates Cuts U.S. Flights as Trump's Bans Hobble Travel Demand
5. IMF Rings Alarm as Bahrain Seen Needing Urgent Spending Cuts
6. Dubai Said in Talks With Banks for Potential Islamic Bond Sale
7. Saudi Debt Binge Amid Oil Recovery Eases Bank Liquidity Drought
8. Citigroup Gets Saudi Regulator License for Securities Business
9. Oman Oil Seeking Banks to Help Sell Assets Amid Aramco IPO Plans
10. Abu Dhabi's Taqa Seeking to Sell Energy Assets in North America

\* Market cap is for All Share Index

\* S&P GCC Shari'a Index

\* Source: Bloomberg