



Al Rayan Investment - Asset Management Group

Global Market Snapshot - May 2018



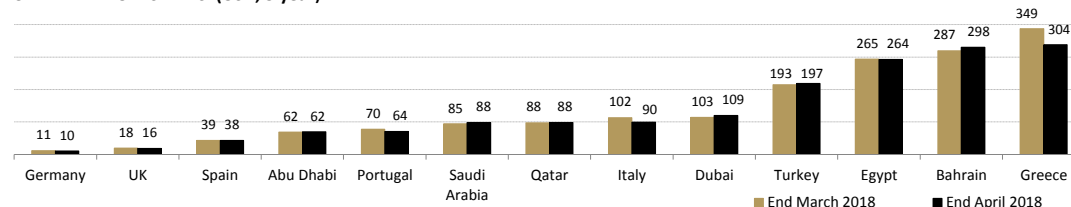
COMMODITIES	Unit	Change %			
		30-Apr-18	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	74.7	8.5%	10.0%	14.1%
Oil (WTI)	\$/barrel	68.6	5.7%	7.2%	14.2%
Gas (Henry Hub)	\$/mmBtu	2.8	-2.1%	-17.7%	-22.3%
Gold	\$/oz	1,317.2	-0.8%	-1.7%	0.8%
Steel (HRC)	\$/t	865.0	2.9%	23.4%	30.5%
Copper	\$/mt	6,807.0	1.4%	-4.4%	-6.1%
Aluminium	\$/mt	2,255.0	12.5%	1.6%	-0.6%
Ethylene	\$/mt	1,260.0	-2.7%	-2.7%	7.2%
Urea	\$/mt	252.0	-1.2%	0.8%	7.2%

CURRENCIES (vs USD)	Change %			
	30-Apr-18	1 Month	3 Months	YTD
EUR	1.2101	-1.8%	-2.5%	0.8%
GBP	1.3765	-1.8%	-3.0%	1.9%
CHF	0.9894	-3.6%	-5.7%	-1.5%
CNY	6.3323	-0.9%	-0.9%	2.6%
JPY	109.1230	-2.6%	0.2%	3.3%
BRL	3.5063	-5.1%	-8.6%	-5.0%
INR	66.6613	-2.3%	-4.4%	-4.2%
RUB	63.0019	-9.4%	-10.7%	-8.6%
EGP	17.6501	0.0%	0.0%	0.7%

INTEREST RATES	Change %			
	30-Apr-18	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.38%	2.27%	1.89%	1.73%
3m EIBOR AED	2.43%	2.33%	1.87%	1.46%
3m LIBOR USD	2.36%	2.31%	1.78%	1.17%
US 2Y Treasury	2.49%	2.27%	2.14%	1.26%
US 10Y Treasury	2.95%	2.74%	2.71%	2.28%
US 10-2Y Treasury	0.47%	0.47%	0.56%	1.02%
Fed Rate	1.75%	1.75%	1.50%	1.00%
BOE Rate	0.50%	0.50%	0.50%	0.25%
ECB Rate	0.00%	0.00%	0.00%	0.00%

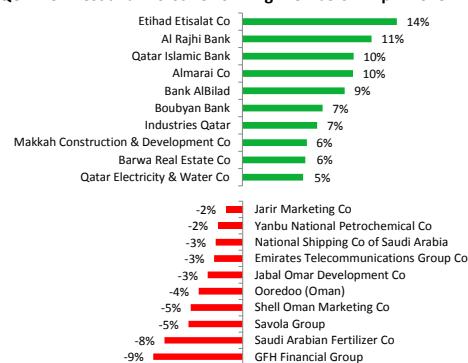
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6575	3.7502	3.6730	0.3010	0.3848	0.3771
QAR	0.2734	1.0000	1.0251	1.0039	0.0823	0.1052	0.1030
SAR	0.2667	0.9755	1.0000	0.9794	0.0803	0.1026	0.1005
AED	0.2723	0.9961	1.0210	1.0000	0.0819	0.1048	0.1026
KWD	3.3222	12.1564	12.4533	12.2100	1.0000	1.2789	1.2527
OMR	2.5991	9.5057	9.7466	9.5427	0.7819	1.0000	0.9796
BHD	2.6521	9.7041	9.9502	9.7466	0.7983	1.0208	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	30-Apr-18	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,209	517.8	18.1	3.3%	4.3%	7.3%	13.6%
	Qatar*	9,112	137.5	13.6	4.8%	6.3%	-1.0%	6.9%
	Abu Dhabi	4,670	128.8	12.3	5.2%	1.8%	1.5%	6.2%
	Dubai	3,066	82.4	10.5	6.0%	-1.4%	-9.7%	-9.0%
	Kuwait	4,779	57.6	13.8	3.9%	-3.4%	-3.4%	-3.4%
	Bahrain	1,258	19.6	8.0	6.5%	-4.6%	-6.9%	-5.5%
	Oman	4,729	13.3	11.8	5.1%	-0.9%	-5.4%	-7.3%
	China	3,082	5,017.3	15.0	2.0%	-2.7%	-11.5%	-6.8%
	Brazil	86,116	763.5	22.1	2.7%	0.9%	1.4%	12.7%
	India	35,160	932.8	22.5	1.1%	6.6%	-2.2%	3.2%
	Europe (STOXX)	385	12,509.3	16.3	3.4%	3.9%	-2.6%	-1.0%
	US (S&P 500)	2,648	23,391.1	20.6	2.0%	0.3%	-6.2%	-1.0%
	VIX	15.9				-20.2%	17.7%	44.3%

GCC EQUITIES: Best and Worst Performing Members in April 2018*



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

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3. Qatar's Economy, Construction Show Resilience Amid Saudi Rift
4. Qatar secures market bragging rights as \$12bn bond issue tops Saudi sale
5. Saudi Arabia Rate Surpasses Libor, Easing Fear of Capital Flight
6. Saudis Said to Delay Bourse IPO on Hope MSCI Will Lift Valuation
7. IMF Sees Oman Budget Gap Below 4% of GDP in 2 Years on Reforms
8. Qatar's QNB May Draw \$702m After MSCI May Review
9. Oman Oil Minister Sees \$65-75/BBL Oil Realistic For This Year
10. CMA Starts Bidding Process for 26% to 44% Stake in Boursa Kuwait

* Market cap is for All Share Index

* S&P GCC Shari'a Index

* Source: Bloomberg