



Al Rayan Investment - Asset Management Group

Global Market Snapshot - May 2021



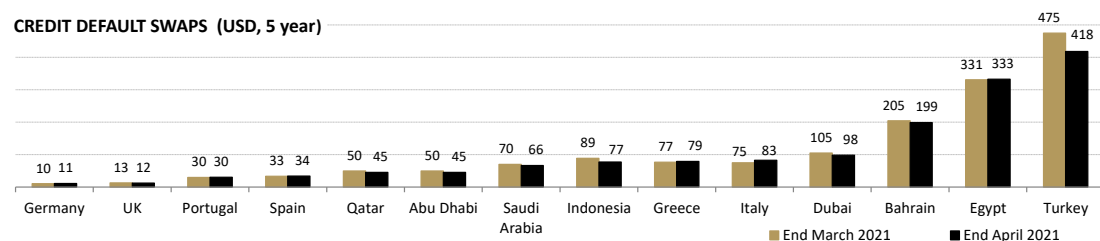
COMMODITIES	Unit	30-Apr-21	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	66.8	7.1%	23.2%	29.7%
Oil (WTI)	\$/barrel	63.6	7.4%	23.1%	30.7%
Gas (Henry Hub)	\$/mmBtu	2.9	15.3%	5.1%	20.1%
Gold	\$/oz	1,769.1	3.6%	-4.2%	-6.8%
Steel (HRC)	\$/t	1,505.0	14.3%	65.6%	75.6%
Copper	\$/mt	9,825.0	11.8%	25.1%	26.5%
Aluminium	\$/mt	2,397.0	8.4%	21.2%	21.1%
Ethylene	\$/mt	1,250.0	2.9%	12.1%	17.9%
Urea	\$/mt	350.0	-2.0%	2.9%	32.1%

CURRENCIES (vs USD)	30-Apr-21	Change %		
		1 Month	3 Months	YTD
EUR	1.2020	2.5%	-1.0%	-1.6%
GBP	1.3822	0.3%	0.8%	1.1%
CHF	0.9131	3.4%	-2.4%	-3.1%
CNY	6.4749	1.2%	-0.7%	0.8%
JPY	109.3140	1.3%	-4.2%	-5.5%
BRL	5.4376	3.6%	0.5%	-4.5%
INR	74.0875	-1.2%	-1.6%	-1.4%
RUB	75.2074	0.5%	0.8%	-1.7%
EGP	15.6700	0.3%	0.5%	0.5%

INTEREST RATES	30-Apr-21	1M ago	3M ago	1Y ago
3m EIBOR AED	0.36%	0.40%	0.34%	1.55%
3m LIBOR USD	0.18%	0.19%	0.20%	0.56%
US 2Y Treasury	0.16%	0.16%	0.11%	0.20%
US 10Y Treasury	1.63%	1.74%	1.07%	0.64%
US 10-2Y Treasury	1.47%	1.58%	0.96%	0.44%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.10%	0.10%	0.10%	0.10%
ECB Rate	0.00%	0.00%	0.00%	0.00%

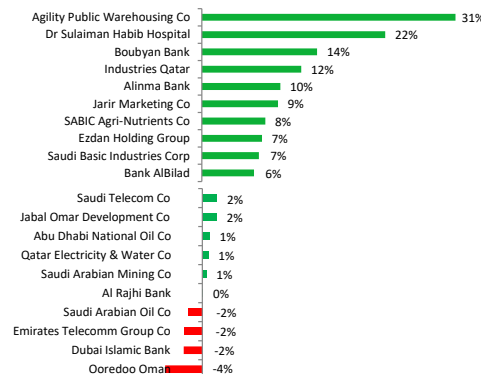
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
QAR	0.2740	1.0000	1.0112	0.9904	0.0813	0.1038	0.1017
SAR	0.2666	0.9889	1.0000	0.9794	0.0804	0.1027	0.1005
AED	0.2723	1.0097	1.0210	1.0000	0.0820	0.1048	0.1026
KWD	3.3185	12.3065	12.4378	12.1951	1.0000	1.2776	1.2511
OMR	2.5975	9.6335	9.7371	9.5405	0.7827	1.0000	0.9793
BHD	2.6526	9.8328	9.9502	9.7466	0.7993	1.0211	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	30-Apr-21	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
						Saudi Arabia	10,419	2,574.1
Abu Dhabi	6,047	239.9	22.9	4.3%	2.3%	8.1%	19.8%	
Qatar*	10,911	168.3	18.5	2.7%	4.9%	4.2%	4.6%	
Kuwait	6,623	84.2	31.0	2.3%	4.7%	5.0%	9.5%	
Dubai	2,605	77.1	20.5	3.2%	2.2%	-1.8%	4.6%	
Bahrain	1,485	22.8	38.1	2.4%	1.8%	1.5%	-0.3%	
Oman	3,761	11.9	11.3	4.8%	1.4%	3.0%	2.8%	
China	3,447	6,586.5	15.8	2.0%	0.1%	-1.0%	-0.8%	
Brazil	118,894	717.9	22.5	3.2%	1.9%	3.3%	-0.1%	
India	48,782	1,268.2	31.6	0.8%	-1.5%	5.4%	2.2%	
Europe (STOXX)	437	14,479.2	41.3	2.4%	1.8%	10.5%	9.6%	
US (S&P 500)	4,181	36,954.1	30.6	1.4%	5.2%	12.6%	11.3%	
VIX	18.6				-4.1%	-43.8%	-18.2%	

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



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

1. Moody's changes Bahrain's outlook to negative, affirms B2 ratings
2. Abu Dhabi Ports Sees More Debt Sales for Growth After First Bond
3. Saudi Exchange Hires JPMorgan, Citigroup, NCB Capital for IPO
4. Oman State Oil Firm to Sell Assets to Fund \$7.9 Billion Spending
5. Qatar Petroleum Said to Plan \$10 Billion Bond for Gas Expansion
6. UAE Central Bank Extends Economic-Support Program Until Mid-2022
7. Qatar Stocks Surge on Plans to Allow Full Foreign Ownership
8. US Eyes Major Rollback in Iran Sanctions to Revive Nuke Deal
9. Mubadala Says It's Close to IPO of Emirates Global Aluminium
10. OPEC+ Agrees To Gradually Increase Output Over 3 Months

* Market cap is for All Share Index

* S&P GCC Shari'i Index

* Source: Bloomberg