



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - May 2024



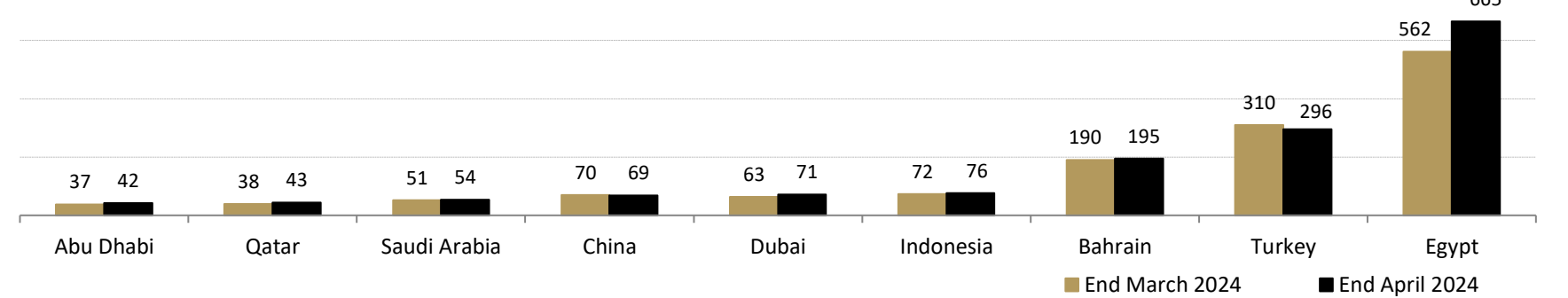
COMMODITIES	Unit	Change %			
		30-Apr-24	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	86.3	0.2%	8.5%	13.0%
Oil (WTI)	\$/barrel	81.9	-0.6%	8.7%	13.6%
Gas (Henry Hub)	\$/mmBtu	1.7	9.1%	-23.3%	-34.9%
Gold	\$/oz	2,286.3	2.5%	12.1%	10.8%
Steel (HRC)	\$/t	813.0	-12.7%	-3.2%	-7.4%
Copper	\$/mt	9,991.0	12.7%	16.1%	16.7%
Aluminium	\$/mt	2,591.5	10.9%	13.7%	8.7%
Ethylene	\$/mt	845.0	-1.7%	13.4%	14.2%
Urea	\$/mt	292.5	-22.0%	-18.2%	-9.3%

CURRENCIES (vs USD)	Change %			
	30-Apr-24	1 Month	3 Months	YTD
EUR	1.0666	-1.1%	-1.4%	-3.4%
GBP	1.2492	-1.0%	-1.5%	-1.9%
CHF	0.9195	-2.0%	-6.3%	-8.5%
CNY	7.2411	-0.3%	-1.0%	-1.9%
JPY	157.8050	-4.1%	-6.9%	-10.6%
BRL	5.1936	-3.5%	-4.6%	-6.6%
INR	83.4500	0.0%	-0.5%	-0.3%
RUB	93.4501	-1.1%	-3.9%	-4.3%
EGP	47.8802	-0.9%	-35.5%	-35.5%

INTEREST RATES	Change %			
	30-Apr-24	1M ago	3M ago	1Y ago
3m SAIBOR SAR	6.24%	6.20%	6.37%	5.67%
3m EIBOR AED	5.32%	5.21%	5.24%	4.99%
3m LIBOR USD	5.59%	5.56%	5.58%	5.30%
US 2Y Treasury	5.04%	4.62%	4.21%	4.01%
US 10Y Treasury	4.68%	4.20%	3.91%	3.42%
US 10-2Y Treasury	-0.36%	-0.42%	-0.29%	-0.58%
Fed Rate	5.50%	5.50%	5.50%	5.00%
BOE Rate	5.25%	5.25%	5.25%	4.25%
ECB Rate	4.50%	4.50%	4.50%	3.50%

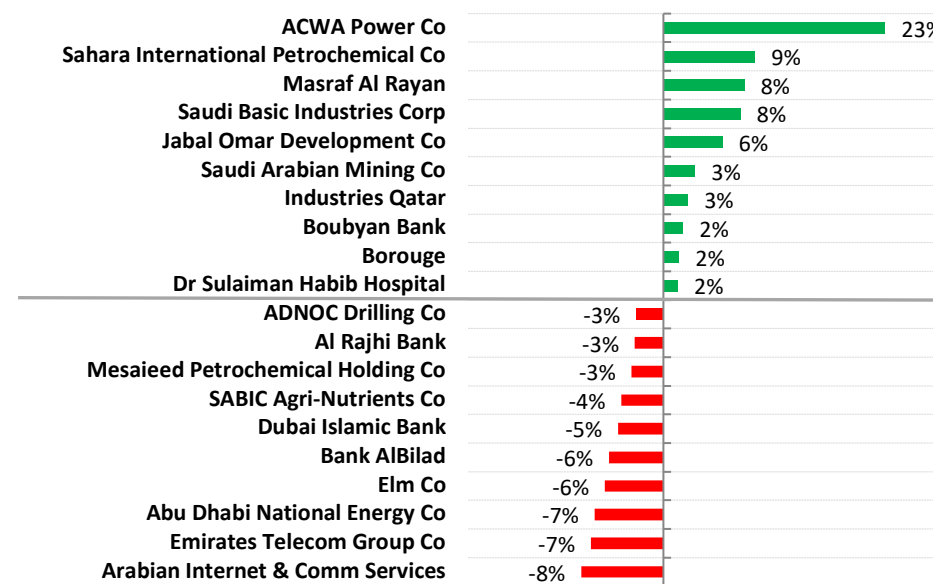
GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6465	3.7506	3.6729	0.3079	0.3850	0.3771
QAR	0.2742	1.0000	1.0286	1.0073	0.0845	0.1056	0.1034
SAR	0.2666	0.9723	1.0000	0.9793	0.0821	0.1027	0.1005
AED	0.2723	0.9928	1.0212	1.0000	0.0838	0.1048	0.1027
KWD	3.2477	11.8420	12.1800	11.9277	1.0000	1.2503	1.2249
OMR	2.5974	9.4713	9.7417	9.5399	0.7998	1.0000	0.9793
BHD	2.6522	9.6712	9.9473	9.7409	0.8163	1.0211	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	30-Apr-24	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	12,395	2,875.0	22.5	3.2%	-0.1%	5.1%	3.6%
	Abu Dhabi	9,067	692.0	19.7	2.2%	-1.7%	-4.6%	-5.3%
	Dubai	4,156	159.1	8.0	5.4%	-2.1%	-0.3%	2.4%
	Qatar	9,727	152.4	10.7	4.9%	-1.2%	-3.6%	-10.2%
	Kuwait	7,692	114.6	18.2	2.7%	-4.3%	-3.4%	2.9%
	Bahrain	2,029	60.1	8.0	8.3%	-0.7%	-1.8%	2.9%
	Oman	4,784	17.2	12.5	5.5%	3.2%	4.9%	6.0%
	China	3,105	6,555.6	-	2.7%	2.1%	11.3%	4.4%
	India	74,483	1,765.4	24.2	1.2%	1.1%	3.8%	3.1%
	Brazil	125,924	678.4	9.2	6.1%	-1.7%	-1.4%	-6.2%
	Europe (STOXX)	505	14,331.0	15.3	3.2%	-1.5%	4.0%	5.4%
	US (S&P 500)	5,036	43,960.8	24.1	1.4%	-4.2%	3.9%	5.6%
	VIX	15.7				20.3%	9.1%	25.7%

GCC EQUITIES: Best and Worst Performing Members in April 2024\*



\* S&P GCC Shariah Index

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

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2. China's April LNG Imports Sustain Upward Momentum
3. Oil Producers Flush With Cash Cut Reliance on Loans
4. Saudi Arabia Says Economic Revamp Momentum Intact as Plans Shift
5. Qatar Places \$6 Billion Order for LNG Carriers From China
6. Abu Dhabi Sovereign Wealth Fund Plans Debut Dollar Bond Sale
7. Dubai to Proceed With \$35 Billion Expansion at Second Airport
8. Saudi Capital to Cut Population Goal as City Reviews Strategy
9. Dubai Mansion Sales Soar as Wealthy Flock to Palm-Shaped Island
10. Kuwait Votes Again in Bid For Change Despite Political Stalemate

\* Source: Independent provider