



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - November 2016



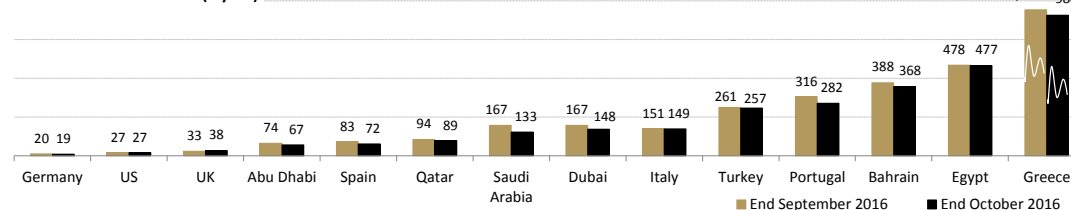
COMMODITIES	Unit	Change %			
		31-Oct-16	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	48.6	-4.2%	7.9%	8.1%
Oil (WTI)	\$/barrel	46.9	-4.0%	6.9%	6.9%
Gas (Henry Hub)	\$/mmBtu	2.8	-7.9%	21.3%	9.4%
Gold	\$/oz	1,273.7	-3.3%	-5.4%	19.9%
Steel (HRC)	\$/t	492.0	0.4%	-13.1%	17.4%
Copper	\$/mt	4,853.0	-0.2%	-1.5%	3.1%
Aluminium	\$/mt	1,734.0	3.6%	5.5%	15.1%
Ethylene	\$/mt	970.0	-2.0%	-1.5%	9.0%
Urea	\$/mt	212.0	8.7%	14.6%	-11.7%

CURRENCIES (vs USD)	31-Oct-16	Change %		
		1 Month	3 Months	YTD
EUR	1.0963	-2.4%	-1.9%	0.9%
GBP	1.2228	-5.7%	-7.6%	-17.0%
CHF	0.9902	-1.9%	-2.1%	1.0%
CNY	6.7758	-1.5%	-1.9%	-4.1%
JPY	104.9900	-3.5%	-2.8%	14.5%
BRL	3.1936	1.9%	1.8%	24.4%
INR	66.7800	-0.3%	0.0%	-0.8%
RUB	63.3827	-0.8%	4.2%	15.0%
EGP	8.8837	-0.1%	-0.1%	-12.0%

INTEREST RATES	Change %			
	31-Oct-16	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.34%	2.36%	2.24%	0.99%
3m EIBOR AED	1.30%	1.27%	1.15%	0.84%
3m LIBOR USD	0.89%	0.85%	0.76%	0.33%
US 2Y Treasury	0.84%	0.76%	0.66%	0.72%
US 10Y Treasury	1.83%	1.59%	1.45%	2.14%
US 10-2Y Treasury	0.98%	0.83%	0.80%	1.42%
Fed Rate	0.50%	0.50%	0.50%	0.25%
BOE Rate	0.25%	0.25%	0.50%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.05%

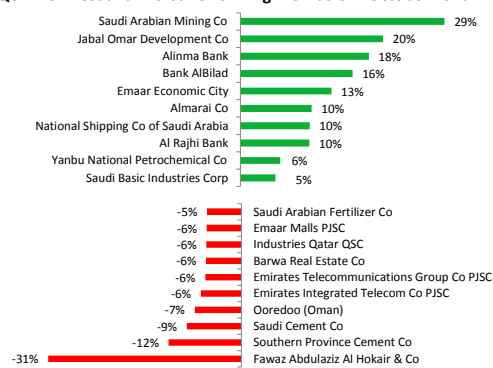
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6414	3.7502	3.6730	0.3032	0.3850	0.3770
QAR	0.2746	1.0000	1.0299	1.0086	0.0832	0.1057	0.1035
SAR	0.2667	0.9710	1.0000	0.9793	0.0808	0.1027	0.1005
AED	0.2723	0.9915	1.0211	1.0000	0.0825	0.1048	0.1026
KWD	3.2984	12.0192	12.3762	12.1212	1.0000	1.2701	1.2438
OMR	2.5975	9.4589	9.7371	9.5405	0.7873	1.0000	0.9793
BHD	2.6523	9.6618	9.9502	9.7466	0.8040	1.0211	1.0000

### CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Oct-16	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	6,012	378.7	14.3	3.9%	6.9%	-4.6%	-13.0%
	Qatar*	10,173	150.8	14.7	4.0%	-2.5%	-4.1%	-2.5%
	Abu Dhabi	4,300	115.1	11.2	5.7%	-3.9%	-6.0%	-0.2%
	Kuwait	354	80.4	14.9	4.3%	0.6%	0.9%	-7.2%
	Dubai	3,332	78.6	12.1	4.1%	-4.1%	-4.4%	5.8%
	Bahrain	1,149	17.9	9.5	4.9%	-0.1%	-0.6%	-5.5%
	Oman	5,481	16.3	11.1	5.2%	-4.3%	-6.2%	1.4%
	China	3,100	4,096.5	17.6	1.9%	3.2%	4.1%	-12.4%
	Brazil	64,925	636.2	101.2	2.7%	11.2%	13.3%	49.8%
	India	27,930	711.5	20.6	1.5%	0.2%	-0.4%	6.9%
	Europe (STOXX)	339	9,709.1	26.0	3.6%	-1.2%	-0.9%	-7.3%
	US (S&P 500)	2,126	19,105.2	20.0	2.2%	-1.9%	-2.2%	4.0%
	VIX	17.1				28.4%	43.7%	-6.3%

### GCC EQUITIES: Best and Worst Performing Members in October 2016\*



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

1. Saudi Stocks Extend Longest Rally Since 2014; Qatar Declines
2. Oil Extends Decline as OPEC Splits Prevent Deal to Curb Supply
3. Saudi Arabia Replaces Finance Minister With Capital Markets Head
4. Etisalat in Talks With Potential Buyers to Sell Stake in Unit
5. Saudi Central Bank Introduces 90-Day Repo to Boost Stability
6. Saudi Breezes Through \$17.5b Bond Debut; Price Performance Eyed
7. BHS to Expand International Business Unit Under Qatari Owner
8. U.A.E. Adopts 2017-2021 Federal Budget of 248b Dirhams
9. Saudi Delays 106 Riyadh Projects on Funding Allocation
10. Saudi Central Bank Issues Rules on Rescheduling Mortgages

\* Market cap is for All Share Index

\* S&P GCC Shari'a Index

\* Source: Bloomberg