



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - November 2018



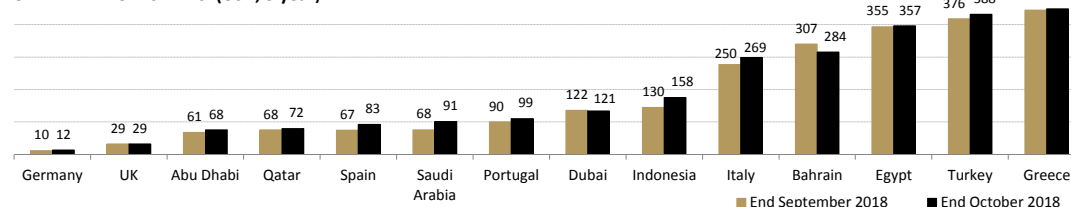
COMMODITIES	Unit	31-Oct-18	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	75.0	-8.8%	0.9%	18.5%
Oil (WTI)	\$/barrel	65.3	-10.6%	-2.5%	12.5%
Gas (Henry Hub)	\$/mmBtu	3.3	8.9%	20.4%	7.1%
Gold	\$/oz	1,213.3	1.7%	-1.0%	-7.1%
Steel (HRC)	\$/t	831.0	0.1%	2.0%	25.9%
Copper	\$/mt	5,992.0	-4.3%	-4.9%	-17.3%
Aluminium	\$/mt	1,953.5	-5.3%	-6.1%	-13.9%
Ethylene	\$/mt	975.0	-15.6%	-19.4%	-17.0%
Urea	\$/mt	330.0	3.1%	15.8%	40.4%

CURRENCIES (vs USD)	31-Oct-18	1 Month	3 Months	YTD
EUR	1.1306	-2.6%	-3.4%	-5.8%
GBP	1.2754	-2.1%	-2.8%	-5.6%
CHF	1.0092	-2.7%	-1.9%	-3.4%
CNY	6.9757	-1.5%	-2.2%	-6.6%
JPY	113.0500	0.6%	-1.1%	-0.3%
BRL	3.7240	7.8%	0.5%	-11.2%
INR	73.9550	-2.0%	-7.6%	-13.8%
RUB	65.8633	-0.6%	-5.4%	-12.6%
EGP	17.9200	-0.5%	-0.4%	-0.7%

INTEREST RATES	31-Oct-18	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.76%	2.72%	2.61%	1.79%
3m EIBOR AED	2.76%	2.45%	2.62%	1.57%
3m LIBOR USD	2.54%	2.40%	2.35%	1.38%
US 2Y Treasury	2.87%	2.82%	2.67%	1.60%
US 10Y Treasury	3.14%	3.06%	2.96%	2.38%
US 10-2Y Treasury	0.28%	0.24%	0.29%	0.78%
Fed Rate	2.25%	2.25%	2.00%	1.25%
BOE Rate	0.75%	0.75%	0.50%	0.25%
ECB Rate	0.00%	0.00%	0.00%	0.00%

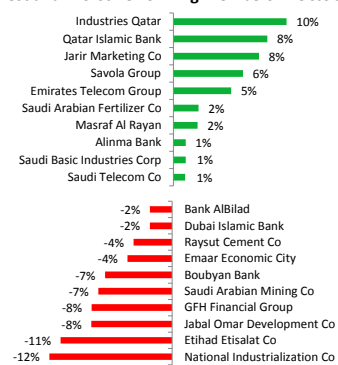
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6566	3.7511	3.6730	0.3040	0.3850	0.3770
QAR	0.2735	1.0000	1.0258	1.0044	0.0831	0.1053	0.1031
SAR	0.2666	0.9748	1.0000	0.9791	0.0810	0.1026	0.1005
AED	0.2723	0.9956	1.0213	1.0000	0.0828	0.1048	0.1026
KWD	3.2893	12.0280	12.3457	12.0773	1.0000	1.2664	1.2399
OMR	2.5974	9.4979	9.7466	9.5400	0.7896	1.0000	0.9791
BHD	2.6529	9.6993	9.9502	9.7466	0.8065	1.0213	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Oct-18	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,907	501.3	16.3	3.5%	-1.2%	-4.7%	9.4%
	Qatar*	10,301	156.9	15.2	4.2%	5.0%	4.8%	20.9%
	Abu Dhabi	4,902	134.0	13.0	4.9%	-0.7%	0.9%	11.4%
	Kuwait	5,234	62.0	14.4	3.7%	-2.1%	-1.2%	9.2%
	Dubai	2,785	75.5	7.4	6.3%	-1.8%	-5.8%	-17.4%
	Bahrain	1,315	20.3	8.9	6.2%	-1.8%	-3.2%	-1.3%
	Oman	4,423	13.5	10.4	6.2%	-2.7%	2.0%	-13.3%
	China	2,603	3,991.2	12.1	2.6%	-7.7%	-9.5%	-21.3%
	Brazil	87,424	709.5	20.3	3.2%	10.2%	10.4%	14.4%
	India	34,442	833.2	22.8	1.3%	-4.9%	-8.4%	1.1%
	Europe (STOXX)	362	10,970.6	16.2	3.7%	-5.6%	-7.7%	-7.1%
	US (S&P 500)	2,712	23,781.2	18.8	1.9%	-6.9%	-3.7%	1.4%
	VIX	21.2				75.2%	65.5%	92.3%

GCC EQUITIES: Best and Worst Performing Members in October 2018\*



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

1. Saudi Arabia's Budget Deficit Narrows on Higher Oil Income
2. Oman to Build LNG Capacity 10%, Joining Wave of Expansions
3. Qatar Petroleum to Sell Shares of Aluminum Business on Oct. 30
4. Qatar Affirmed at AA- by Fitch With Stable Outlook
5. Qatari Banks Raise Over \$1B in Privately Placed Bonds
6. Oman's Banking System Outlook Maintained at Negative By Moody's
7. Bahrain House of Representatives Approves VAT
8. Saudi Waives \$6b of Debts Owed by Underdeveloped Nations
9. U.A.E. Law Raises Central Bank Capital to 20 Billion Dirhams
10. Saudi-Kuwait Talks Over Two Shared Oil Fields Break Down

\* Market cap is for All Share Index

\* S&P GCC Sharia's Index

\* Source: Bloomberg