



Al Rayan Investment - Asset Management Group

Global Market Snapshot - November 2019



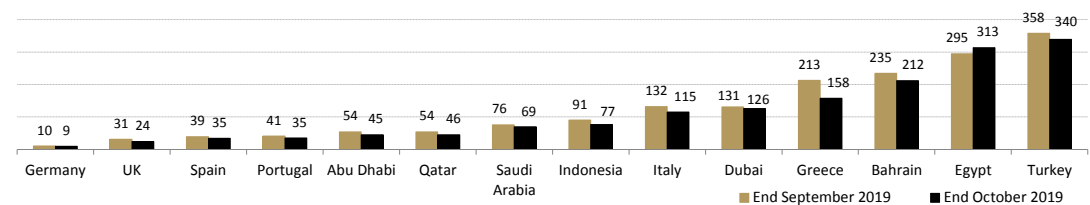
COMMODITIES	Unit	Change %			
		31-Oct-19	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	59.6	1.9%	-6.4%	7.9%
Oil (WTI)	\$/barrel	54.2	0.4%	-7.4%	12.0%
Gas (Henry Hub)	\$/mmBtu	2.7	15.2%	19.7%	-14.4%
Gold	\$/oz	1,512.4	2.8%	6.2%	18.0%
Steel (HRC)	\$/t	498.0	-2.7%	-19.8%	-29.4%
Copper	\$/mt	5,797.0	1.3%	-2.2%	-2.8%
Aluminium	\$/mt	1,755.0	1.9%	-2.4%	-4.9%
Ethylene	\$/mt	915.0	-6.6%	-2.1%	7.6%
Urea	\$/mt	259.0	-0.4%	-10.7%	-9.1%

CURRENCIES (vs USD)	Change %			
	31-Oct-19	1 Month	3 Months	YTD
EUR	1.1146	2.2%	0.2%	-2.7%
GBP	1.2937	5.3%	5.9%	1.5%
CHF	0.9865	1.2%	0.3%	-0.4%
CNY	7.0391	1.6%	-2.2%	-2.3%
JPY	107.9830	0.2%	0.6%	1.6%
BRL	4.0195	3.5%	-6.7%	-3.6%
INR	70.9288	-0.6%	-3.1%	-1.9%
RUB	64.1012	1.2%	-1.1%	8.2%
EGP	16.1514	1.0%	2.6%	11.1%

INTEREST RATES	Change %			
	31-Oct-19	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.24%	2.36%	2.63%	2.76%
3m EIBOR AED	2.08%	2.38%	2.58%	2.76%
3m LIBOR USD	1.90%	2.09%	2.27%	2.56%
US 2Y Treasury	1.52%	1.62%	1.87%	2.87%
US 10Y Treasury	1.69%	1.66%	2.01%	3.14%
US 10-2Y Treasury	0.17%	0.04%	0.14%	0.28%
Fed Rate	1.75%	2.00%	2.25%	2.25%
BOE Rate	0.75%	0.75%	0.75%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

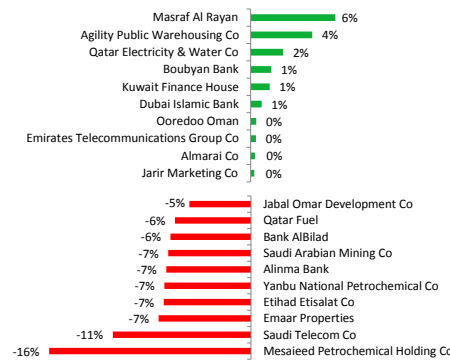
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6631	3.7504	3.6729	0.3034	0.3848	0.3770
QAR	0.2730	1.0000	1.0240	1.0028	0.0828	0.1051	0.1029
SAR	0.2666	0.9766	1.0000	0.9793	0.0809	0.1027	0.1005
AED	0.2723	0.9972	1.0211	1.0000	0.0826	0.1048	0.1026
KWD	3.2958	12.0709	12.3609	12.1065	1.0000	1.2689	1.2426
OMR	2.5974	9.5129	9.7371	9.5399	0.7881	1.0000	0.9792
BHD	2.6525	9.7182	9.9502	9.7466	0.8048	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	31-Oct-19	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,744	484.5	19.8	3.9%	-4.3%	-11.3%	-1.1%
	Qatar*	10,189	151.5	14.8	4.2%	-1.7%	-3.0%	-1.1%
	Abu Dhabi	5,108	141.8	15.3	4.9%	1.0%	-4.0%	3.9%
	Kuwait	6,211	78.6	14.8	3.5%	0.6%	-7.9%	17.9%
	Dubai	2,747	76.3	10.9	4.3%	-1.2%	-5.9%	8.6%
	Bahrain	1,523	23.8	11.4	5.1%	0.4%	-1.6%	13.9%
	Oman	4,000	13.1	8.4	7.5%	-0.4%	6.4%	-7.5%
	China	2,929	4,633.5	14.1	2.4%	0.8%	-0.1%	17.4%
	Brazil	107,220	808.1	17.5	3.0%	2.4%	5.3%	22.0%
	India	40,129	1,021.1	27.2	1.3%	3.8%	7.1%	11.3%
	Europe (STOXX)	397	11,930.8	19.5	3.7%	0.9%	2.8%	17.5%
	US (S&P 500)	3,038	25,268.2	20.0	1.9%	2.0%	1.9%	21.2%
	VIX	13.2				-18.6%	-18.0%	-48.0%

GCC EQUITIES: Best and Worst Performing Members in October 2019*



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

1. Aramco to Trade on Saudi Exchange on Dec. 11
2. Baladna announces QR 1.43bn IPO
3. Dubai Faces a 'Disaster' From Overbuilding, Top Developer Says
4. Kuwait Banks Margin Drag Reflects No Cut, Cap, Less Liquidity
5. OPEC, Allies to Consider Deeper Oil Cuts at Dec. Meeting
6. Saudi Arabia Comes Back to Bond Market With a \$2.5 Billion Sukuk
7. Kuwait Central Bank Approves KFH's Plan to Take Over Ahli United
8. Saudi Arabia Cut Interest Rates in Tandem With Federal Reserve
9. Qatar Seeks Exxon, Shell, Other 'Big Players' for Gas Expansion
10. Fitch Downgrades Saudi Aramco to 'A' on Sovereign Downgrade

* Market cap is for All Share Index

* S&P GCC Shariah Index

* Source: Bloomberg