



Al Rayan Investment - Asset Management Group

Global Market Snapshot - November 2020



COMMODITIES	Unit	31-Oct-20	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	38.3	-11.3%	-14.7%	-37.7%
Oil (WTI)	\$/barrel	36.2	-11.6%	-13.2%	-36.6%
Gas (Henry Hub)	\$/mmBtu	3.0	85.9%	73.1%	45.0%
Gold	\$/oz	1,867.6	-0.4%	-4.9%	23.8%
Steel (HRC)	\$/t	700.0	14.8%	34.9%	20.5%
Copper	\$/mt	6,729.5	0.7%	4.8%	8.8%
Aluminium	\$/mt	1,803.0	4.7%	7.9%	2.1%
Ethylene	\$/mt	700.0	5.3%	0.7%	-9.1%
Urea	\$/mt	267.0	0.8%	4.7%	10.3%

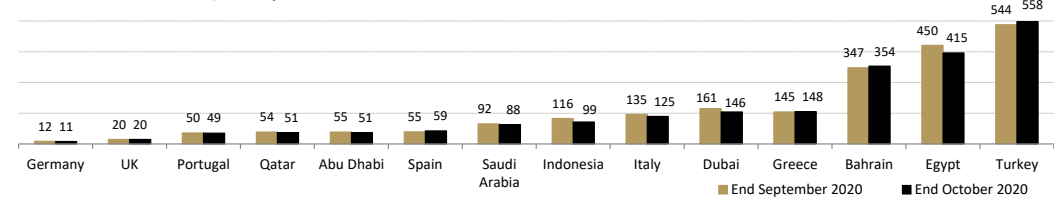
CURRENCIES (vs USD)	31-Oct-20	Change %		
		1 Month	3 Months	YTD
EUR	1.1647	-0.6%	-1.1%	3.9%
GBP	1.2947	0.2%	-1.1%	-2.3%
CHF	0.9170	0.4%	-0.4%	5.5%
CNY	6.6915	1.5%	4.2%	4.1%
JPY	104.6610	0.8%	1.1%	3.8%
BRL	5.7451	-2.4%	-9.1%	-30.0%
INR	74.1100	-1.0%	0.5%	-4.4%
RUB	79.5305	-2.3%	-6.7%	-21.9%
EGP	15.7044	0.5%	1.8%	2.2%

INTEREST RATES	31-Oct-20	1M ago	3M ago	1Y ago
3m EIBOR AED	0.44%	0.49%	0.52%	2.08%
3m LIBOR USD	0.22%	0.23%	0.25%	1.90%
US 2Y Treasury	0.15%	0.13%	0.11%	1.52%
US 10Y Treasury	0.87%	0.68%	0.53%	1.69%
US 10-2Y Treasury	0.72%	0.56%	0.42%	0.17%
Fed Rate	0.25%	0.25%	0.25%	1.75%
BOE Rate	0.10%	0.10%	0.10%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

GCC CURRENCIES

	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6500	3.7508	3.6730	0.3057	0.3850	0.3770
QAR	0.2740	1.0000	1.0167	0.9984	0.0830	0.1045	0.1023
SAR	0.2666	0.9836	1.0000	0.9793	0.0815	0.1027	0.1005
AED	0.2723	1.0016	1.0211	1.0000	0.0833	0.1048	0.1026
KWD	3.2717	12.0482	12.2699	12.0048	1.0000	1.2590	1.2329
OMR	2.5974	9.5694	9.7371	9.5402	0.7943	1.0000	0.9793
BHD	2.6523	9.7752	9.9502	9.7466	0.8111	1.0211	1.0000

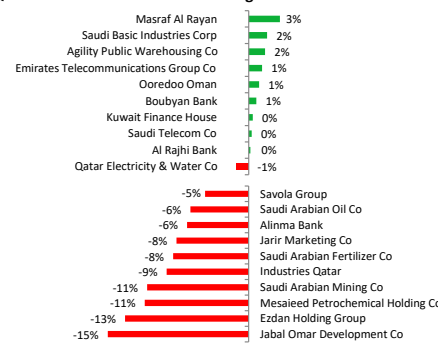
CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES

Markets	31-Oct-20	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
					1 Month	3 Months	YTD
Saudi Arabia	7,908	2,297.6	28.3	2.5%	-4.7%	6.0%	-5.7%
Abu Dhabi	4,660	187.7	17.6	5.3%	3.1%	8.3%	-8.2%
Qatar*	9,691	151.3	16.5	4.1%	-3.0%	3.4%	-7.0%
Kuwait	6,004	74.1	21.0	3.7%	-0.3%	10.9%	-13.9%
Dubai	2,188	64.6	9.0	4.4%	-3.8%	6.7%	-20.9%
Bahrain	1,427	21.7	13.9	4.7%	-0.5%	10.6%	-11.4%
Oman	3,558	10.9	10.4	7.0%	-1.6%	-0.3%	-10.6%
China	3,273	5,798.9	16.7	2.2%	0.2%	-2.6%	5.7%
Brazil	96,582	539.4	75.6	3.2%	-0.7%	-8.7%	-18.8%
India	39,750	1,044.5	28.2	1.1%	4.1%	5.3%	-4.0%
EU5 (STOXX)	342	10,887.1	37.2	2.8%	-5.2%	-3.9%	-17.7%
US (S&P 500)	3,310	28,307.5	25.3	1.8%	-2.8%	0.0%	1.2%
VIX	37.6				44.2%	55.4%	175.9%

GCC EQUITIES: Best and Worst Performing Members in October 2020*



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

1. Kuwait Cuts Some Rates to Ease Currency and Virus Pressures
2. Oman: Sultan approves plans to reduce debts to offset lower oil prices
3. Middle East Banks Face \$180 Billion Hit From Coronavirus Crisis, IMF Warns
4. GCC project completion rate hits new high in Q3
5. IMF More Upbeat on Gulf, But Sees Continued Stimulus as Crucial
6. S&P downgrades Oman's sovereign rating as the country grapples with plummeting oil wealth
7. Oman Joins Gulf Neighbors by Introducing 5% Value-Added Tax
8. Year's Biggest Bank Merger Sealed as Saudi Rivals Reach Deal
9. Qatar Eases Rules On Foreign Property Ownership Amid Slump
10. Saudi Arabia to compensate families of medical workers killed by coronavirus

* Market cap is for All Share Index

* S&P GCC Shari'a Index

* Source: Bloomberg