









# Al Rayan Investment - Asset Management Group **Global Market Snapshot - November 2020**



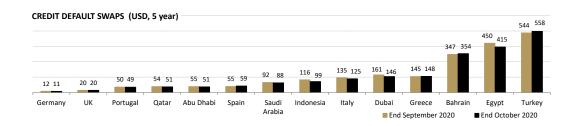
| COMMODITIES     |           |           | Change % |          |        |  |
|-----------------|-----------|-----------|----------|----------|--------|--|
|                 | Unit      | 31-Oct-20 | 1 Month  | 3 Months | YTD    |  |
| Oil (Brent)     | \$/barrel | 38.3      | -11.3%   | -14.7%   | -37.7% |  |
| 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%  |  |

| <b>CURRENCIES</b> (vs | Change %  |       |          |        |
|-----------------------|-----------|-------|----------|--------|
|                       | 31-Oct-20 |       | 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 SAIBOR SAR     | 0.85%     | 0.87%  | 0.93%  | 2.24%  |  |  |  |  |
| 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 |



### **EQUITIES**

\* Market cap is for All Share Index

|                |           | Market Cap | 12m Trailing | 12m Trailing | Change % |          |        |
|----------------|-----------|------------|--------------|--------------|----------|----------|--------|
| Markets        | 31-Oct-20 | (USD bn)   | P/E (x)      | Div yield    | 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%  |
| Europe (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

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Source: Bloomberg, Al Rayan Investment

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<sup>\*</sup> Source: Bloomberg