



Al Rayan Investment - Asset Management Group

Global Market Snapshot - October 2019



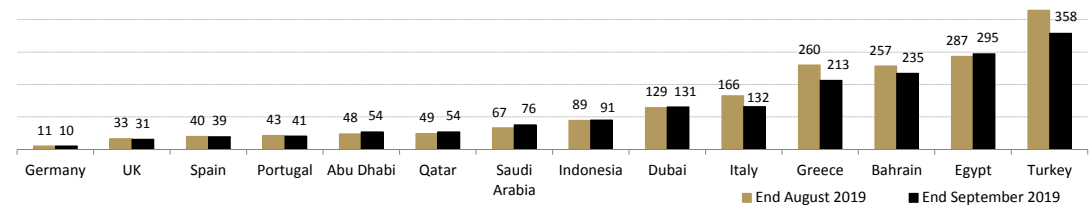
COMMODITIES	Unit	30-Sep-19	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	59.3	1.4%	-7.1%	7.5%
Oil (WTI)	\$/barrel	54.1	-1.5%	-7.1%	12.1%
Gas (Henry Hub)	\$/mmBtu	2.4	1.3%	-2.1%	-25.6%
Gold	\$/oz	1,470.5	-3.5%	4.3%	14.7%
Steel (HRC)	\$/t	523.0	-4.6%	-12.8%	-25.8%
Copper	\$/mt	5,725.0	1.3%	-4.5%	-4.0%
Aluminium	\$/mt	1,721.5	-1.8%	-4.4%	-6.7%
Ethylene	\$/mt	980.0	1.6%	-7.1%	15.3%
Urea	\$/mt	260.0	-1.9%	-10.3%	-8.8%

CURRENCIES (vs USD)	30-Sep-19	1 Month	3 Months	YTD
EUR	1.0903	-0.7%	-4.1%	-4.8%
GBP	1.2290	1.1%	-3.2%	-3.6%
CHF	0.9979	-0.8%	-2.2%	-1.5%
CNY	7.1484	0.1%	-3.9%	-3.8%
JPY	108.1460	-1.7%	-0.2%	1.4%
BRL	4.1570	-0.7%	-7.9%	-6.8%
INR	70.8688	1.2%	-2.5%	-1.4%
RUB	64.8790	2.9%	-2.7%	6.9%
EGP	16.2810	1.5%	2.3%	10.0%

INTEREST RATES	30-Sep-19	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.36%	2.42%	2.71%	2.72%
3m EIBOR AED	2.38%	2.44%	2.58%	2.45%
3m LIBOR USD	2.10%	2.14%	2.32%	2.40%
US 2Y Treasury	1.62%	1.50%	1.75%	2.82%
US 10Y Treasury	1.66%	1.50%	2.01%	3.06%
US 10-2Y Treasury	0.04%	-0.01%	0.25%	0.24%
Fed Rate	2.00%	2.25%	2.50%	2.25%
BOE Rate	0.75%	0.75%	0.75%	0.75%
ECB Rate	0.00%	0.00%	0.00%	0.00%

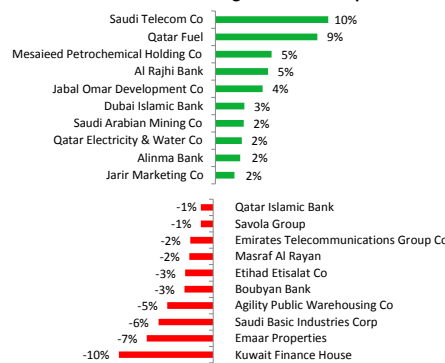
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6605	3.7517	3.6730	0.3043	0.3850	0.3770
QAR	0.2732	1.0000	1.0266	1.0036	0.0832	0.1052	0.1030
SAR	0.2665	0.9741	1.0000	0.9776	0.0810	0.1025	0.1003
AED	0.2723	0.9965	1.0229	1.0000	0.0829	0.1048	0.1026
KWD	3.2862	12.0258	12.3457	12.0627	1.0000	1.2652	1.2387
OMR	2.5974	9.5053	9.7561	9.5390	0.7904	1.0000	0.9791
BHD	2.6525	9.7087	9.9701	9.7466	0.8073	1.0213	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	Markets	30-Sep-19	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	8,092	508.2	19.9	3.7%	0.9%	-8.3%	3.4%
	Qatar*	10,367	152.5	15.0	4.2%	1.3%	-0.8%	0.7%
	Abu Dhabi	5,057	141.0	15.2	4.9%	-2.1%	1.6%	2.9%
	Kuwait	6,175	77.8	14.9	3.6%	-5.4%	-3.2%	17.2%
	Dubai	2,781	77.2	11.7	4.4%	0.8%	4.6%	9.9%
	Bahrain	1,517	23.7	11.4	5.1%	-1.1%	3.1%	13.4%
	Oman	4,018	12.8	8.2	6.8%	0.3%	3.4%	-7.1%
	China	2,905	4,476.9	14.1	2.4%	0.7%	-2.5%	16.5%
	Brazil	104,745	722.2	16.2	2.7%	3.6%	3.7%	19.2%
	India	38,667	945.1	26.8	1.2%	3.6%	-1.8%	7.2%
	Europe (STOXX)	393	11,108.2	18.8	3.7%	3.6%	2.2%	16.4%
	US (S&P 500)	2,977	25,268.2	19.6	1.9%	1.7%	1.2%	18.7%
	VIX	16.2				-14.4%	7.7%	-36.1%

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



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

1. Fitch Downgrades Saudi Arabia to 'A'; Outlook Stable
2. Dubai Port Operator Seeks to Retire Dollar Bonds, Mulls New Sale
3. Saudi Oil Production Returns to 9.8 Million Barrels a Day
4. Saudi Arabia Drops Dress Code For Foreign Women In Tourism Push
5. Saudi Arabia Is Said To Plan Dollar Sukuk Sale As Soon As Oct
6. Oman Isn't Discussing A Gulf Support Package
7. Abu Dhabi, Kuwait Offer More Oil as Saudi Crude Delays Bite
8. U.A.E. Central Bank Cuts Rates by 25bps After Fed; Kuwait Holds
9. Abu Dhabi to Sell Dollar Bonds Amid Demand for High Quality Debt
10. UAE Equities to See Biggest Changes in MSCI Review

* Market cap is for All Share Index

* S&P GCC Shariah Index

* Source: Bloomberg