Al Rayan Investment - Asset Management Group Global Market Snapshot - September 2012

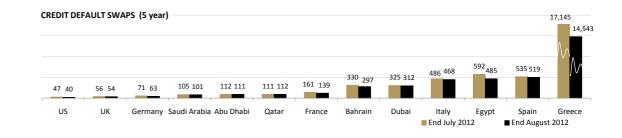


COMMODITIES			Change %			
	Unit	31-Aug-12	1 Month	3 Months	YTD	
Oil (Brent)	\$/barrel	114.6	10.3%	13.7%	9.6%	
Oil (WTI)	\$/barrel	96.5	9.2%	10.3%	-2.1%	
Gas (Henry Hub)	\$/mmBtu	2.7	-14.6%	16.6%	-8.1%	
Gold	\$/oz	1,681.7	4.1%	7.3%	6.7%	
Steel (HRC)	\$/t	640.0	0.8%	-2.3%	-9.2%	
Copper	\$/mt	7,615.0	0.7%	2.6%	0.2%	
Aluminium	\$/mt	1,869.5	-1.6%	-7.2%	-6.1%	
Ethylene	\$/mt	1,295.0	14.1%	15.1%	8.4%	
Urea	\$/mt	377.1	-4.1%	-24.6%	0.6%	

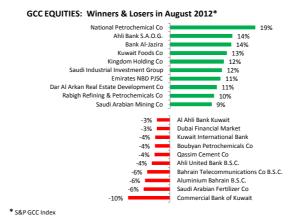
CURRENCIES (vs.	Change %				
	31-Aug-12	1 Month	3 Months	YTD	
EUR	1.2579	2.2%	1.7%	-2.9%	
GBP	1.5867	1.3%	2.9%	2.1%	
CHF	0.9549	2.2%	1.7%	-1.6%	
CNY	6.3496	0.2%	0.3%	-0.8%	
JPY	78.3900	-0.3%	0.0%	-1.9%	
BRL	2.0286	0.9%	-0.6%	-8.1%	
INR	55.4150	0.5%	1.7%	-4.1%	
RUB	32.3034	-0.3%	3.4%	-0.5%	
HKD	7.7564	0.0%	0.1%	0.1%	

INTEREST RATES							
	31-Aug-12	1 Month	3 Months	12 Months			
3m SAIBOR SAR	0.95%	0.95%	0.91%	0.60%			
3m EIBOR AED	1.31%	1.36%	1.53%	1.47%			
3m LIBOR USD	0.42%	0.44%	0.47%	0.33%			
US 2Y Treasury	0.22%	0.21%	0.26%	0.20%			
US 10Y Treasury	1.55%	1.47%	1.56%	2.22%			
US 10-2Y Treasury	1.33%	1.26%	1.30%	2.02%			
Fed Rate	0.25%	0.25%	0.25%	0.25%			
BOE Rate	0.50%	0.50%	0.50%	0.50%			
ECB Rate	0.75%	0.75%	1.00%	1.50%			

GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6415	3.7505	3.6731	0.2821	0.3848	0.3770
QAR	0.2746	1.0000	1.0299	1.0087	0.0774	0.1057	0.1035
SAR	0.2666	0.9710	1.0000	0.9793	0.0752	0.1027	0.1005
AED	0.2722	0.9914	1.0211	1.0000	0.0767	0.1048	0.1026
KWD	3.5452	12.9199	13.2979	13.0378	1.0000	1.3653	1.3367
OMR	2.5989	9.4607	9.7371	9.5408	0.7324	1.0000	0.9792
BHD	2.6527	9.6618	9.9502	9.7466	0.7481	1.0212	1.0000



EQUITIES							
		Market Cap	12m Trailing	12m Trailing	Change %		
Markets	31-Aug-12	(USD bn)	P/E (x)	Div yield	1 Month	3 Months	YTD
Saudi Arabia	7,139	378.2	14.7	3.4%	3.8%	2.3%	11.2%
Kuwait	5,863	98.2	30.6	3.4%	2.5%	-5.3%	0.8%
Qatar	8,484	97.6	9.0	4.4%	2.2%	0.8%	-3.4%
Abu Dhabi	2,562	77.1	9.3	4.7%	2.2%	4.9%	6.6%
Dubai	1,548	30.6	14.2	4.1%	0.3%	5.2%	14.4%
Bahrain	1,086	15.4	10.2	4.6%	-1.2%	-4.7%	-5.0%
Oman	5,480	14.8	10.5	4.6%	2.3%	-4.8%	-3.8%
China	2,048	2,233.5	11.2	2.8%	-2.7%	-13.7%	-6.9%
Brazil	57,061	738.9	17.6	4.3%	1.7%	4.7%	0.5%
India	17,430	525.7	15.0	1.7%	1.1%	7.5%	12.8%
Europe (STOXX)	266	8,333.6	17.4	3.9%	1.9%	11.1%	8.9%
US (S&P 500)	1,407	13,000.5	14.3	2.1%	2.0%	7.3%	11.8%
VIX	17.5				-7.7%	-27.4%	-25.3%



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- 3. NBAD Said to Raise \$750 Million From Seven-Year Bonds Sale
- 4. Qatar Telecom to Purchase Rest of Wataniya for \$2.2 Billion
- 5. Majid Al Futtaim Rallies on Dubai Tourism Bets
- 6. Rio Tinto, Areva Among Companies Awarded U.A.E. Nuclear Deal
- 7. Qatar Samurai Debt to Lure Investors Chasing Yields
- 8. Dana Gas Yield Surges to Record on Payment Risk
- 9. Emirates Aluminium Said to Seek \$4 Billion for Expansion
- 10. Dubai Court Sanctions \$2.2 Billion Drydocks Restructuring

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Source: Bloomberg, Al Rayan Investment

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^{*} Source: Bloomberg