



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - September 2016



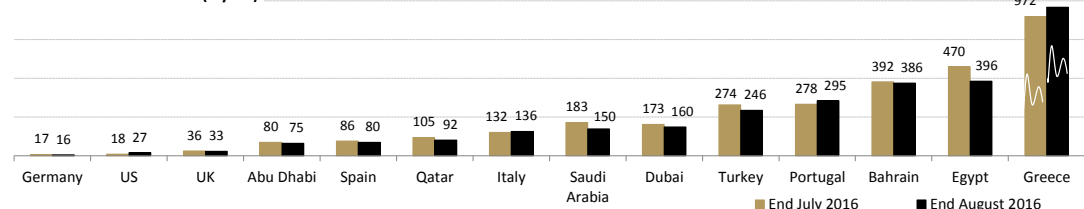
COMMODITIES	Unit	31-Aug-16	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	46.9	6.6%	-7.8%	7.1%
Oil (WTI)	\$/barrel	44.7	5.6%	-11.1%	4.3%
Gas (Henry Hub)	\$/mmBtu	2.9	0.0%	40.7%	27.3%
Gold	\$/oz	1,308.1	-2.9%	7.7%	23.2%
Steel (HRC)	\$/t	555.0	-4.5%	-1.8%	32.5%
Copper	\$/mt	4,617.0	-6.3%	-1.2%	-1.9%
Aluminium	\$/mt	1,614.0	-1.8%	3.7%	7.1%
Ethylene	\$/mt	1,005.0	2.0%	2.0%	12.9%
Urea	\$/mt	196.0	5.9%	-10.1%	-18.3%

CURRENCIES (vs USD)	31-Aug-16	1 Month	3 Months	YTD
EUR	1.1158	-0.1%	0.2%	2.7%
GBP	1.3140	-0.7%	-9.5%	-10.8%
CHF	0.9826	-1.3%	1.1%	1.8%
CNY	6.6793	-0.6%	-1.5%	-2.9%
JPY	103.2800	-1.2%	7.2%	16.4%
BRL	3.2267	0.2%	11.2%	22.4%
INR	66.9637	-0.2%	0.3%	-1.1%
RUB	65.2915	1.2%	1.1%	11.7%
EGP	8.7835	0.0%	-0.1%	-11.9%

INTEREST RATES	31-Aug-16	1 Month	3 Months	12 Months
3m SAIBOR SAR	2.33%	2.24%	2.15%	0.86%
3m EIBOR AED	1.23%	1.15%	1.09%	0.82%
3m LIBOR USD	0.84%	0.76%	0.69%	0.33%
US 2Y Treasury	0.81%	0.66%	0.88%	0.74%
US 10Y Treasury	1.58%	1.45%	1.85%	2.22%
US 10-2Y Treasury	0.77%	0.80%	0.97%	1.48%
Fed Rate	0.50%	0.50%	0.50%	0.25%
BOE Rate	0.25%	0.50%	0.50%	0.50%
ECB Rate	0.00%	0.00%	0.00%	0.05%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6413	3.7502	3.6730	0.3020	0.3850	0.3770
QAR	0.2746	1.0000	1.0299	1.0087	0.0829	0.1057	0.1035
SAR	0.2667	0.9709	1.0000	0.9794	0.0805	0.1027	0.1005
AED	0.2723	0.9913	1.0210	1.0000	0.0822	0.1048	0.1026
KWD	3.3117	12.0627	12.4224	12.1655	1.0000	1.2751	1.2486
OMR	2.5973	9.4607	9.7371	9.5400	0.7843	1.0000	0.9792
BHD	2.6523	9.6618	9.9502	9.7466	0.8009	1.0212	1.0000

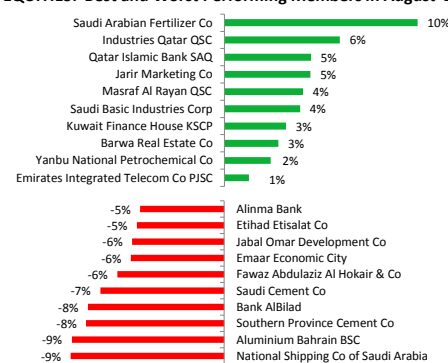
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Aug-16	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	6,080	378.0	14.3	3.9%	-3.5%	-5.7%	-12.0%
	Qatar*	10,990	161.6	15.3	3.7%	3.6%	15.2%	5.4%
	Abu Dhabi	4,471	119.7	11.9	5.4%	-2.3%	5.2%	3.8%
	Dubai	3,504	83.5	12.5	4.3%	0.6%	5.8%	11.2%
	Kuwait	347	79.2	14.7	4.3%	-1.0%	-2.8%	-9.0%
	Bahrain	1,142	17.8	9.3	4.9%	-1.2%	2.8%	-6.1%
	Oman	5,735	16.9	10.0	5.1%	-1.9%	-1.3%	6.1%
	China	3,085	4,048.5	17.9	1.9%	3.6%	5.8%	-12.8%
	Brazil	57,901	570.7	158.1	2.9%	1.0%	19.5%	33.6%
	India	28,452	719.6	21.0	1.5%	1.4%	6.7%	8.9%
	Europe (STOXX)	344	10,017.4	26.8	3.6%	0.5%	-1.1%	-6.1%
	US (S&P 500)	2,171	19,494.8	20.4	2.1%	-0.1%	3.5%	6.2%
	VIX	13.4				13.1%	-5.4%	-26.3%

\* Market cap is for All Share Index

GCC EQUITIES: Best and Worst Performing Members in August 2016\*



\* S&P GCC Sharh Index

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

1. Japan's Biggest Banks Said to Sign Agreement With Saudi Aramco
2. Dubai Finance Hub Grows 16% Even as Economy Slows, Job Cuts Loom
3. Saudi Oil Minister: No Need to Lift Output to Capacity
4. OPEC oil output hits record as Gulf gains counter African losses
5. Saudi to Start Privatizing Electricity Within a Year
6. Saudi Seen Weighing A Pipeline of Bonds After Debt Sale
7. Dubai Opens Massive Marvel-branded Indoor Theme Park
8. Qatar Airways planning large aircraft order soon
9. Iran needs to boost offensive military capabilities, says supreme leader
10. MidEast funds become more wary of bonds, Qatar stocks

\* Source: Bloomberg

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Source: Bloomberg, Al Rayan Investment

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