



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - September 2020



### COMMODITIES

Unit	31-Aug-20	1 Month	Change % 3 Months	YTD
Oil (Brent) \$/barrel	45.3	3.3%	16.3%	-26.5%
Oil (WTI) \$/barrel	42.6	5.0%	17.0%	-25.6%
Gas (Henry Hub) \$/mmBtu	2.3	31.4%	35.3%	10.0%
Gold \$/oz	1,967.8	-0.4%	13.7%	29.7%
Steel (HRC) \$/t	518.0	1.8%	-3.2%	-11.5%
Copper \$/mt	6,667.0	4.0%	24.0%	8.0%
Aluminium \$/mt	1,800.0	5.0%	16.3%	-0.6%
Ethylene \$/mt	660.0	-5.0%	43.5%	-14.3%
Urea \$/mt	280.0	9.8%	28.4%	15.7%

### CURRENCIES (vs USD)

	31-Aug-20	1 Month	Change % 3 Months	YTD
EUR	1.1944	1.3%	7.5%	6.4%
GBP	1.3378	2.2%	8.3%	0.9%
CHF	0.9028	1.1%	6.4%	7.1%
CNY	6.8485	1.8%	4.2%	1.7%
JPY	105.8200	-0.1%	1.8%	2.6%
BRL	5.4736	-5.0%	-2.9%	-26.8%
INR	73.3695	2.0%	2.8%	-3.0%
RUB	74.3074	0.1%	-5.3%	-16.2%
EGP	15.8677	0.6%	-0.3%	1.1%

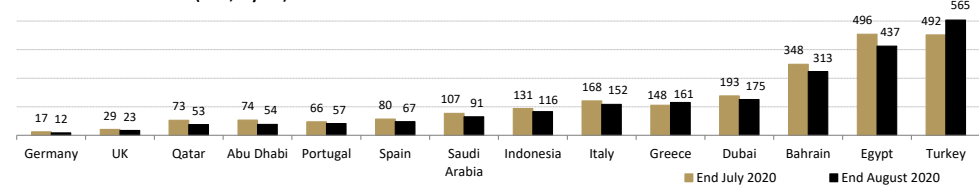
### INTEREST RATES

	31-Aug-20	1M ago	3M ago	1Y ago
3m SAIBOR SAR	0.89%	0.93%	1.08%	2.36%
3m EIBOR AED	0.53%	0.52%	0.60%	2.38%
3m LIBOR USD	0.24%	0.25%	0.34%	2.09%
US 2Y Treasury	0.13%	0.11%	0.16%	1.62%
US 10Y Treasury	0.70%	0.53%	0.65%	1.66%
US 10-2Y Treasury	0.57%	0.42%	0.49%	0.04%
Fed Rate	0.25%	0.25%	0.25%	2.00%
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	3.6754	3.7507	3.6730	0.3054	0.3848	0.3770
QAR	0.2721	1.0000	1.0194	1.0022	0.0830	0.1046	0.1025
SAR	0.2666	0.9810	1.0000	0.9793	0.0814	0.1026	0.1005
AED	0.2723	0.9978	1.0211	1.0000	0.0831	0.1048	0.1026
KWD	3.2742	12.0486	12.2850	12.0337	1.0000	1.2607	1.2345
OMR	2.5990	9.5602	9.7466	9.5402	0.7932	1.0000	0.9792
BHD	2.6525	9.7561	9.9502	9.7466	0.8100	1.0212	1.0000

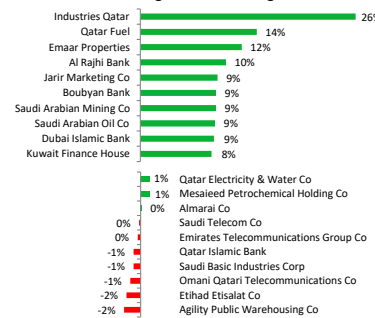
### CREDIT DEFAULT SWAPS (USD, 5 year)



### EQUITIES

Markets	31-Aug-20	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
					1 Month	3 Months	YTD
Saudi Arabia	7,941	2,391.3	29.0	3.3%	6.5%	10.1%	-5.3%
Qatar*	9,845	151.9	16.0	4.1%	5.1%	11.3%	-5.6%
Abu Dhabi	4,519	184.3	16.5	5.4%	5.0%	9.1%	-11.0%
Kuwait	5,855	74.3	19.8	3.7%	8.1%	7.9%	-16.1%
Dubai	2,245	65.9	8.5	4.3%	9.5%	15.4%	-18.8%
Bahrain	1,381	21.0	12.9	5.2%	7.0%	8.8%	-14.2%
Oman	3,772	11.6	11.2	6.5%	5.7%	6.4%	-5.3%
China	3,396	5,931.6	18.2	2.1%	2.6%	19.0%	11.3%
Brazil	99,369	590.4	68.3	3.0%	-3.4%	13.7%	-14.1%
India	38,628	1,026.1	28.4	1.2%	2.7%	19.1%	-6.4%
Europe (STOXX)	367	11,893.0	38.2	2.7%	2.9%	4.6%	-11.9%
US (S&P 500)	3,500	30,248.8	27.3	1.7%	7.0%	15.0%	8.3%
VIX	26.4				8.0%	-4.0%	91.7%

### GCC EQUITIES: Best and Worst Performing Members in August 2020\*



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

1. Israel and UAE Agree to Establish Ties; Annexation Is Paused
2. Mystery Ends as Spain's Ex-King Surfaces in United Arab Emirates
3. Oil Rises to Five-Month High on Signals of Economic Recovery
4. Ex-Saudi Official Alleges Crown Prince Sent Men to Kill Him
5. Fitch Follows Moody's by Downgrading Oman Deeper Into Junk Again
6. Global Oil Refining Faces Shake-up From Asian Plastics Boom
7. Stealth Jet Tests Limits of Israel's Peace Push with Arab Power
8. Bahrain Seen Needing More Gulf Aid as It's Downgraded by Fitch
9. Kuwait Warns Money for Wages Running Out as Debt Law Delated
10. OPEC+ Keeps Pressure on Oil-Cut Cheats Amid Fragile Recovery

\* Market cap is for All Share Index

\* S&P GCC Sharh'a Index

\* Source: Bloomberg

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