

# MARKET BUZZ

## QUOTE OF THE DAY

01 November 2024

"Don't sit down and wait for the opportunities to come. Get up and make them."

Madam C.J. Walker

### UAE NEWS

- 764 major deals drive \$15.80bln in Abu Dhabi, Dubai bourses this year. ADX contributed 95.6% to the total transaction value, while DFM accounted for the remaining 4.4%.
- AD firms launched an investment vehicle that will buy units of ETFs focused on U.S. T-bills & convert it into digital tokens that can be held, traded & transferred on blockchain.
- Ras Al Khaimah records significant economic growth. Total capital of valid licenses registered has surged by 15% to AED9.26 bn; an increase of AED250 million.
- 81.4% of Japan's oil imports sourced from UAE, Saudi Arabia in September. The UAE led with 31.33mln barrels, followed by Saudi Arabia with 27.98mln barrels.
- Real estate transactions in Sharjah increased by 47% during 9M-24. Value of transactions reached AED28 billion, with total number of 69,078 transactions; 16.5% increase.
- Pearl Petroleum Company Ltd. priced & allocated its \$350mln bonds at 13% coupon rate. The bonds have a tenor of 3.5 years & were issued at 100% of nominal amount.

SIB'S DISTRIBUTED (OCT) PROFIT RATES - PER ANNUM					2-Nov-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.66612	4.65606	O/N	4.81000
Savings Investment a/c.					3 months	4.64915	4.55924	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - OCT - PER ANNUM					6 months	4.22413	4.40726	O/N	4.82840
1 month	3 months	6 months	9 months	1 year	1 year	4.39372	4.16874	1 week	4.80550
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.30%	3 months	4.40%	6 months	4.10%	9 months	4.05%	1 year	4.00%
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### ADX General Index:



### DFM General Index:



STOCKS - ADX				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.290	2.300	0.44	Emaar Properties	8.750	8.690	-0.69
ADNOC L&S	5.650	5.800	2.65	DEWA	2.500	2.490	-0.40
e&	17.86	17.72	-0.78	Ajman Bank	1.740	1.740	0.00
FAB	13.300	13.140	-1.20	Air Arabia	2.840	2.880	1.41
ADIB	12.960	12.600	-2.78	SALIK	5.030	4.800	-4.57
Dana Gas	0.666	0.675	1.35	Dubai Islamic Bank	6.290	6.250	-0.64
ADNOC Gas	3.320	3.310	-0.30	DFM	1.280	1.270	-0.78

SUKUK			SUKUK		
	BID	OFFER		BID	OFFER
2.85% SIB SUKUK 2025	98.250	98.375	5.5% SHJ GOVT SUKUK 2029	101.562	101.853
5% SIB SUKUK TIER 1 PERP'25	98.627	99.476	8.750% SOBHA 2028	101.629	102.194
5.25% SIB SUKUK 2029	101.625	102.000	3.97% T-SUKUK'25 (AED)	99.681	99.741
10.875% EGYPT 2026	103.625	104.375	7.95% PAKISTAN 2029	92.875	93.625
6.95% TURKEY WF 2030	100.750	101.750	9.875% MALDIVES 2026	82.000	83.000
7.250% ADIB CAP 2028	106.287	107.137	9.625% BINGHATTI 2027	102.986	103.368

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,763.46	-378.08	DFMGI:	4,591.05	-13.47	Bahrain:	2,018.90	+0.69
Nasdaq:	18,095.15	-512.78	ADX:	9,327.92	+0.38	Qatar:	10,524.34	+60.66
S&P 500:	5,705.45	-108.22	Saudi:	12,022.11	+3.30	Kuwait:	7,157.72	+44.32

### ISLAMIC BANKING NEWS

**Saudi National Bank set to issue SAR-denominated ATI sukuk.**  
The amount and terms of the offer will be determined subject to the market conditions.

**ESG sukuk growth to be sustained in Q4 24-25.** The expected US Fed Reserve rate cuts to 4.5% at end-2024 & 3.5% at end-2025 could further improve financing conditions & support issuances.

### GCC NEWS

**Saudi: PIF signs \$51bln deals with major Japanese financial institutions.** These agreements are integral to PIF's strategy to enhance global financial collaboration.

**Boursa Kuwait records 14.50% increase in net profit.** Boursa Kuwait's operating profit increased by 21.27% from \$48.25mln in 2023 to \$58.50mln for the corresponding period in 2024.

### COMMODITIES

**Gold prices steadied as market focus shifted to a crucial U.S. payrolls report for better clarity into the extent of an expected rate cut this month.**

**Oil prices extended gains on Friday, climbing more than \$1 a barrel to pare weekly losses, as geopolitical tensions in the Middle East rose.**

### FOREX NEWS

**USD steadied as investors awaited U.S. jobs report to confirm economic resiliency heading into Federal Reserve's monetary policy meeting & close-call U.S. presidential election next week.**

**CAD steadied near a 12-week low & posted its biggest monthly decline in more than two years, as the domestic economy stalled in August and investors globally grew risk averse.**

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0874	1.0887	1.0842	3.9940	JPY	↓	152.570	153.5700	151.8300	0.02407
GBP	↓	1.2896	1.2999	1.2841	4.7367	CAD	↓	1.3934	1.3945	1.3889	2.63600
AUD	↑	0.6573	0.6584	0.6538	2.4143	INR	↑	84.000	84.1140	84.0430	0.04373
CHF	↑	0.8640	0.8670	0.8631	4.2512	PKR	↓	277.750	278.0000	277.7000	0.01322

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.1887	3.9419	3.7831	3.7645

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.1702	4.1325	4.1512	4.2736

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,752.19 \$ / ounce	+8.39
Silver	32.78 \$ / ounce	+0.08
Brent Crude	74.19 \$ / barrel	+1.38
WTI Crude	70.70 \$ / barrel	+1.44

### CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,506.10	↓ 69,504.59

### FORTHCOMING ECONOMIC INDICATORS

01-11-2024 - USD - Average Hourly Earnings (MoM) (Oct)  
01-11-2024 - USD - Nonfarm Payrolls (Oct)  
01-11-2024 - USD - ISM Manufacturing PMI (Oct)

04-11-2024 - USD - Factory Orders (MoM) (Sep)  
04-11-2024 - EUR - HCOB Manufacturing PMI (Oct)  
04-11-2024 - EUR - Sentix Investor Confidence (Nov)

### FINANCIAL TERM OF THE DAY

#### Return on Average Assets (ROAA):

Return on average assets (ROAA) shows how well a company uses its assets to generate profits and works best when comparing to similar companies in the same industry.

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