

MARKET BUZZ

QUOTE OF THE DAY

02 January 2025

"Real knowledge is to know the extent of one's ignorance."

Confucius

UAE NEWS

- Industrial sector's contribution to UAE's GDP surged by 57% with projections exceeding AED210bn. UAE Industrial exports experienced robust growth, increasing by 63%.
- Dubai Duty Free completed 2024 on a high, establishing a new annual turnover record of AED7.901 billion, buoyed as reported by a big surge in sales towards the end of the year.
- Mubadala accounted for about 20% of the almost \$136.1 billion spent by sovereign wealth funds worldwide last year, overtaking KSA's PIF amid surge in spending from GCC.
- UAE's stock markets witnessed substantial growth in 2024, driven by a robust economy, foreign investments, and initial public offerings (IPOs).
- UAE will continue to increase its CEPAs in 2025, targeting additional countries to maximise benefits for UAE & its global trade partners.
- ONDA, a South Korean AI and big data-driven hospitality technology company, to establish a joint venture (JV) with a UAE-based Seed Group to expand in the Middle East.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					3-Jan-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.23431	4.33249	O/N	4.37000
Savings Investment a/c.		0.81250%			3 months	4.44498	4.30510		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM					DONIA				
1 month	3 months	6 months	9 months	1 year	6 months	4.45028	4.25001	O/N	4.17970
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.35200	4.17500	1 week	4.19520

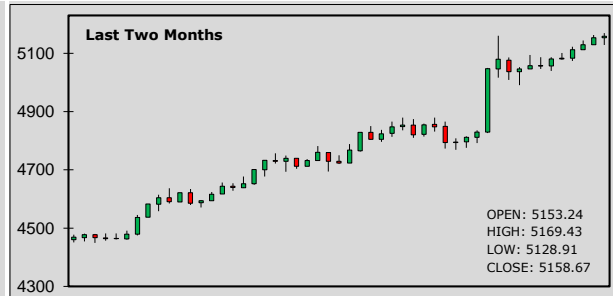
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.15%	6 months	3.85%	9 months	3.80%	1 year	3.75%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.490	2.490	0.00	Emaar Properties	12.850	12.850	0.00
ADNOC L&S	5.440	5.430	-0.18	DEWA	2.830	2.840	0.35
e&	16.24	16.32	0.49	Ajman Bank	1.710	1.710	0.00
FAB	13.820	13.740	-0.58	Air Arabia	3.110	3.080	-0.96
ADIB	13.920	13.820	-0.72	SALIK	5.410	5.400	-0.18
Dana Gas	0.707	0.705	-0.28	Dubai Islamic Bank	7.110	7.090	-0.28
ADNOC Gas	3.490	3.510	0.57	DFM	1.520	1.500	-1.32

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.591	98.627	5.5% SHJ GOVT SUKUK 2029	100.280	100.558
5% SIB SUKUK TIER 1 PERP'25	98.442	99.307	8.750% SOBHA 2028	102.091	102.585
5.25% SIB SUKUK 2029	101.185	101.386	3.97% T-SUKUK'25 (AED)	99.772	99.814
10.875% EGYPT 2026	102.980	103.201	7.95% PAKISTAN 2029	91.750	92.500
6.95% TURKEY WF 2030	99.742	100.161	9.875% MALDIVES 2026	79.550	80.700
7.250% ADIB CAP 2028	105.698	106.672	9.625% BINGHATTI 2027	104.091	104.587

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,544.22	-29.51	DFMGI:	5,158.67	+5.43	Bahrain:	1,985.91	+0.94
Nasdaq:	19,310.79	-175.99	ADX:	9,419.00	+2.60	Qatar:	10,571.09	+83.47
S&P 500:	5,881.63	-25.31	Saudi:	12,077.31	+76.39	Kuwait:	7,362.54	-14.03

ISLAMIC BANKING NEWS

🇦🇪 Oman Sovereign Sukuk total value of subscription requests for the 8th issue exceeded 3 times the total announced value, amounting to approximately RO 326,873,700.

🇦🇪 Albilad Capital unveiled a cash dividend of SAR 0.008 per unit to the unitholders of Albilad Saudi Sovereign Sukuk ETF as of 31 December 2024, according to a bourse filing.

GCC NEWS

🇦🇪 Qatar's foreign merchandise trade surplus achieves \$15.85bln in Q3-24. The value of Qatar's total exports in Q3-24 (including exports of domestic goods & re-exports) amounted to \$24.12bln.

🇦🇪 Qatar's GDP grows by 2% in Q3 2024. Qatar estimated GDP for Q3-2024 reached about QR180.23bn at constant prices, compared to QR 176.7bn during the same period in 2023.

COMMODITIES

🇦🇪 Gold kicked off the New Year on a positive note after a stellar 2024, as market participants waited for more clues on the U.S. Federal Reserve's rate outlook & Donald Trump's tariff policies.

🇦🇪 Oil prices nudged higher as investors returning from holidays cautiously eyed a recovery in China's economy & fuel demand following a pledge by President Xi Jinping to promote growth.

FOREX NEWS

🇦🇪 USD kicked off 2025 on the front foot, with JPY sliding toward its lowest level in more than five months as investors ponder U.S. interest rates staying higher for longer.

🇦🇪 AUD gains ground after the Caixin Manufacturing PMI from China was released. As close trade partners, any fluctuations in China's economy tend to impact Australian markets.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0366	1.0359	1.0349	3.8074	JPY	↓	157.130	157.2300	156.8500	0.02338
GBP	↓	1.2533	1.2531	1.2509	4.6034	CAD	↓	1.4373	1.4387	1.4376	2.55549
AUD	↑	0.6220	0.6192	0.6182	2.2846	INR	↓	85.450	85.7152	85.6200	0.04298
CHF	↓	0.9045	0.9072	0.9070	4.0608	PKR	↑	278.120	278.5000	278.1200	0.01321

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.1800	4.0895	4.0395	4.0678

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2365	4.2683	4.3785	4.5720

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,633.84 \$ / ounce	+10.03
Silver	29.35 \$ / ounce	+0.47
Brent Crude	74.86 \$ / barrel	+0.22
WTI Crude	71.94 \$ / barrel	+0.22

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 3,406.09	↑ 95,494.00

FORTHCOMING ECONOMIC INDICATORS

02-01-2025 - AUD - RBA Commodity Index SDR (YoY)
 02-01-2025 - CAD - S&P Global Mfg PMI SA
 02-01-2025 - AUD - Judo Bank Manufacturing PMI (Dec)

03-01-2025 - USD - ISM Manufacturing PMI (Dec)
 03-01-2025 - EUR - Unemployment Change (Dec)
 03-01-2025 - USD - Fed's Barkin speech

FINANCIAL TERM OF THE DAY

Risk/Reward Ratio:

The risk/reward ratio—also known as the risk/return ratio—marks the prospective reward an investor can earn for every dollar they risk on an investment. In general, the greater the risk, the greater the expected return demanded.

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