

MARKET BUZZ

QUOTE OF THE DAY

02 April 2025

"Worry never robs tomorrow of its sorrow, it only saps today of its joy."

Leo Buscaglia

UAE NEWS

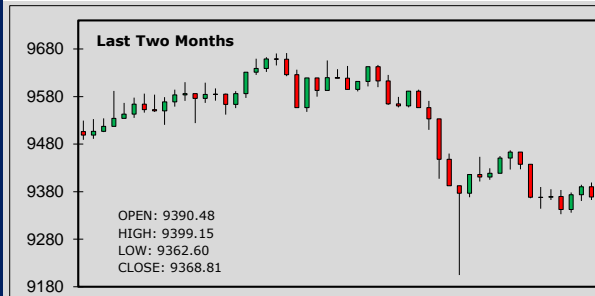
- Abu Dhabi's GDP grows by 3.8% in 2024. Non-oil sector remained primary driver of economic momentum, with total non-oil GDP added value reaching \$175.55bn.
- Dubai's real estate market continued its strong start to 2025, with property sales in February totalling US \$13.9bn, 39.91% increase in value on the same month last year.
- UAE's CEPA programme, resulted in 26 agreements with strategically significant countries & int. blocs by Q1-25, bolstering regional & global economic position.
- Alef Education shareholders approve distribution of cash dividends amounting to AED199.2 million for second half of 2024. Alef Education delivered strong financial results.
- Taaleem maintained its growth trajectory in H1 2024/25, reporting operational revenues of AED 648.8 million, up 18.2% YoY; enrollment grew in Premium schools by 18.8% YoY.
- Autogo begins RoboTaxi trials in Abu Dhabi ahead of full service in 2026 which marks the beginning of a large-scale transformation in urban mobility.

SIB'S DISTRIBUTED (MARCH) PROFIT RATES - PER ANNUM					3-Apr-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.28368	4.31896	O/N	4.41000
Savings Investment a/c.					3 months	4.32741	4.28098		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM					6 months	4.24351	4.16692	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.24371	3.95989	O/N	4.38280
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.41030

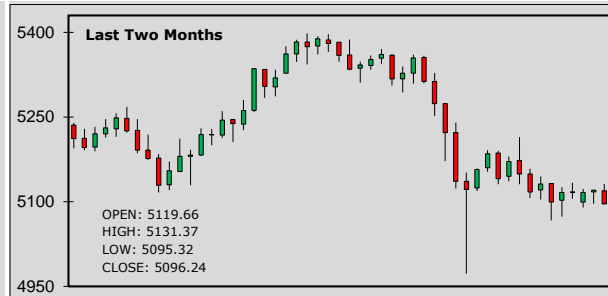
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3.90%	3 months	4.00%	6 months	3.95%	9 months	3.90%	1 year	3.85%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.410	2.440	1.24	Emaar Properties	13.550	13.350	-1.48
ADNOC L&S	4.890	4.930	0.82	DEWA	2.510	2.470	-1.59
e&	17.10	16.90	-1.17	Ajman Bank	1.580	1.580	0.00
FAB	13.860	13.820	-0.29	Air Arabia	3.150	3.100	-1.59
ADIB	16.240	16.040	-1.23	SALIK	5.100	5.030	-1.37
Dana Gas	0.788	0.786	-0.25	Dubai Islamic Bank	7.220	7.170	-0.69
ADNOC Gas	3.270	3.200	-2.14	DFM	1.350	1.330	-1.48

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.164	99.181	5.5% SHJ GOVT SUKUK 2029	100.810	101.076
5% SIB SUKUK TIER 1 PERP'25	99.517	100.046	8.750% SOBHA 2028	102.449	102.879
5.25% SIB SUKUK 2029	101.123	101.313	3.97% T-SUKUK'25 (AED)	99.908	99.920
10.875% EGYPT 2026	102.050	102.223	7.95% PAKISTAN 2029	92.875	93.625
6.95% TURKEY WF 2030	99.029	99.427	9.875% MALDIVES 2026	80.308	81.450
7.250% ADIB CAP 2028	104.542	105.457	9.625% BINGHATTI 2027	101.082	101.254

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,989.96	-11.80	DFMGI:	5,096.24	-24.19	Bahrain:	1,951.37	+0.00
Nasdaq:	17,449.89	+150.60	ADX:	9,368.81	-21.67	Qatar:	10,232.95	+0.00
S&P 500:	5,633.07	+21.22	Saudi:	12,025.05	+0.00	Kuwait:	8,074.04	+0.00

ISLAMIC BANKING NEWS

Qatar Islamic Insurance Group board proposed to the assembly distribution of cash dividends of 50% of the paid-up capital, which equals QR0.50 per share for the year 2024.

Fitch Ratings assigned Ajman Bank PJSC's up to USD1.5 billion trust certificate issuance programme, housed under Ajman Senior Sukuk Ltd. long- & short-term ratings of 'BBB+' and 'F2'.

GCC NEWS

Saudi Arabia is studying the implementation of a cap on residential and commercial rent increases to tackle soaring prices: Real Estate General Authority.

MBC Group logged net profits amounting to SAR 426.13 million in 2024, higher by 2,327% YoY than SAR 17.55 million. Revenues hiked by 145.11% to SAR 4.19 billion from SAR 1.71 billion in 2023.

COMMODITIES

Gold prices extended their gains, as investors sought the comfort of the safe-haven metal in anticipation of the potential impact of U.S. reciprocal tariffs.

Oil prices steadied after falling in the previous session on concerns new U.S. tariffs set to be unveiled later in the day may deepen a global trade war that could limit crude demand.

FOREX NEWS

USD firmed a touch and other currencies held tight ranges as traders anxiously awaited details of Trump's tariff plans later in the day that could set the tone for markets in the near term.

CAD rebounded from near 3-week low as investors weighed downbeat U.S. economic data and potential efforts by U.S. lawmakers to block tariffs on Canadian goods.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0790	1.0829	1.0776	3.9632	JPY	↓	149.890	150.1400	148.9500	0.02450
GBP	↑	1.2918	1.2940	1.2875	4.7448	CAD	↑	1.4314	1.4415	1.4297	2.56602
AUD	↑	0.6298	0.6283	0.6229	2.3133	INR	↓	85.681	85.6320	85.4390	0.04287
CHF	↓	0.8836	0.8847	0.8814	4.1569	PKR	↑	279.770	280.0000	279.7700	0.01313

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.9767	3.7355	3.6528	3.7618

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9027	3.8864	3.9504	4.1965

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,115.98 \$ / ounce	+5.43
Silver	33.81 \$ / ounce	+0.06
Brent Crude	74.48 \$ / barrel	-0.01
WTI Crude	71.22 \$ / barrel	+0.03

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 1,861.61	BITCOIN ↓ 84,283.12
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FORTHCOMING ECONOMIC INDICATORS

02-04-2025 - USD - ADP Employment Change (Mar)
 02-04-2025 - USD - Liberation Day Tariff Announcements
 02-04-2025 - EUR - ECB's Lane speech

03-04-2025 - USD - ISM Services PMI (Mar)
 03-04-2025 - AUD - Trade Balance (MoM) (Feb)
 03-04-2025 - EUR - Producer Price Index (YoY) (Feb)

FINANCIAL TERM OF THE DAY

Special Purpose Vehicle (SPV): An SPV is created as a separate company with its own balance sheet to isolate financial risk. A corporation might use an SPV to undertake a risky venture while reducing any negative financial impact on the parent company and its investors. The SPV may also be a holding company for the securitization of debt.

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