

# MARKET BUZZ

## QUOTE OF THE DAY

"Every accomplishment starts with the decision to try."

07 April 2025

Gail Devers

### UAE NEWS

- UAE has set a new global record in fibre-to-the-home network coverage, reaching 99.5%, maintaining its position as the top-ranked country in the world since 2016.
- UAE maintained its rising performance in the global competitiveness race during Q1-25 by achieving advanced positions in many relevant int. & regional indicators & reports.
- UAE supplies Japan with 38.4% of oil imports in February. Japan imported 67.3 million barrels of oil, with Arab oil accounting for 97.3%, or 65.48 million barrels.
- Abu Dhabi completes milestone projects worth \$1.09bn in 2024. DMT re-affirmed its position as significant contributor and driver of growth, stability, and safety in Abu Dhabi.
- IHC-owned Maseera acquires Egypt's ADVA to boost AI-powered financial inclusion. The acquisition aligns with Egypt's national digital transformation & financial inclusion agenda.
- DEWA expands electricity distribution network to meet growing demand. Al Tayer said that there were 45,317 medium voltage (11 kV & 6.6 kV) substations by end of 2024.

### SIB'S DISTRIBUTED (MARCH) PROFIT RATES - PER ANNUM

Watany Investment a/c.	0.20312%
Savings Investment a/c.	0.40625%

### 8-Apr-25 EIBOR SOFR SOFR

1 month	4.26587	4.31984	O/N	4.39000
3 months	4.26201	4.25898		
6 months	4.20436	4.12552	O/N	3.98700
1 year	4.24549	3.86343	1 week	3.98850

### UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM

1 month	3 months	6 months	9 months	1 year
1.21875%	1.82812%	2.23437%	2.43750%	3.25%

### DONIA

O/N	3.98700
1 week	3.98850

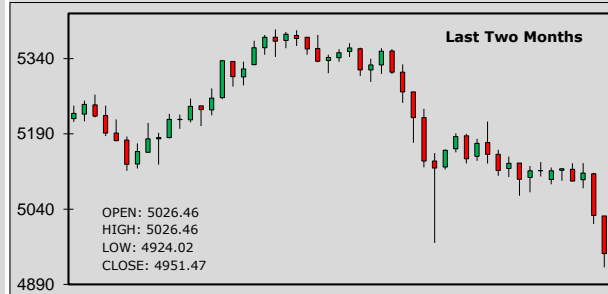
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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
SIB	2.390	2.340	-2.09
ADNOC L&S	4.680	4.450	-4.91
e&	16.50	16.78	1.70
FAB	13.080	12.700	-2.91
ADIB	16.100	15.800	-1.86
Dana Gas	0.790	0.775	-1.90
ADNOC Gas	3.160	3.010	-4.75

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	12.150	11.850	-2.47
DEWA	2.470	2.410	-2.43
Ajman Bank	1.570	1.570	0.00
Air Arabia	3.140	3.100	-1.27
SALIK	5.110	5.100	-0.20
Dubai Islamic Bank	7.180	7.200	0.28
DFM	1.290	1.280	-0.78

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.243	99.259
5% SIB SUKUK TIER 1 PERP'25	99.531	100.340
5.25% SIB SUKUK 2029	101.550	101.741
10.875% EGYPT 2026	101.196	101.364
6.95% TURKEY WF 2030	99.036	99.434
7.250% ADIB CAP 2028	104.324	105.261

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.142	101.408
8.750% SOBHA 2028	101.592	102.342
3.97% T-SUKUK'25 (AED)	99.938	99.949
7.95% PAKISTAN 2029	90.625	91.375
9.875% MALDIVES 2026	77.050	77.490
9.625% BINGHATTI 2027	101.352	101.524

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	38,314.86	-2,231.07	DFMGI:	4,951.47	-75.76	Bahrain:	1,919.10	-19.42
Nasdaq:	15,587.79	-962.82	ADX:	9,186.97	-70.69	Qatar:	9,800.01	-432.94
S&P 500:	5,074.08	-322.44	Saudi:	11,077.19	-805.46	Kuwait:	7,587.89	-412.84

### ISLAMIC BANKING NEWS

**Oman:** Total assets of Islamic banks and windows grew by 16.6% YoY, reaching RO8.6bn in 2024. Islamic assets now represent around 19.2% of the total banking system assets in Oman.

**Ahlibank Investment Banking Division** acted as the financial advisor to Oman Flour Mills for the issuance of the Sultanate of Oman's first Islamic Commercial Paper raising OMR 10 million.

### GCC NEWS

**Saudi stock market** loses \$133.33bln, with Aramco's losses amount to \$90.66bln. Plunge in Gulf market also coincides with drop in oil prices and global stock exchanges over the weekend.

**Transport General Authority** revealed that delivery companies in Saudi Arabia achieved remarkable growth during the year 2024, with the number of registered orders exceeding 290 million.

### COMMODITIES

**Gold prices** continued to face turmoil, and hit their lowest levels in more than three weeks, as a wider market sell-off triggered by Trump's tariff measures impacted bullion traders.

**Oil prices** slid more than 3%, deepening last week's losses, as escalating trade tensions between the U.S. and China stoked fears of a recession that would reduce demand for crude.

### FOREX NEWS

Investors poured into safe havens like JPY and CHF and heavily sold the risk-sensitive AUD as the market rout from Trump's sweeping tariffs deepened & fears of a global recession grew.

**AUD** dived to five-year lows, slammed by fears that a tit-for-tat global trade war would send global economy into a recession, which had some traders bet on outsized rate cuts Down Under.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0996	1.1107	1.0923	4.0388	JPY	↓	145.910	147.4300	144.5400	0.02517
GBP	↓	1.2911	1.3113	1.2850	4.7422	CAD	↓	1.4210	1.4259	1.4051	2.58480
AUD	↓	0.6030	0.6331	0.5984	2.2148	INR	↑	85.050	85.6130	84.9270	0.04319
CHF	↑	0.8525	0.8626	0.8474	4.3085	PKR	↓	280.320	280.7500	280.2500	0.01310

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.6229	3.2915	3.2392	3.4203

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.5180	3.5099	3.6023	3.9287

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,042.41 \$ / ounce	+5.05
Silver	30.28 \$ / ounce	+0.69
Brent Crude	64.19 \$ / barrel	-1.37
WTI Crude	60.66 \$ / barrel	-1.32

### CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 1,552.48	↓ 77,265.08

### FORTHCOMING ECONOMIC INDICATORS

07-04-2025 - EUR - Retail Sales (YoY) (Feb)	08-04-2025 - GBP - BoE's Lombardelli speech
07-04-2025 - EUR - Industrial Production n.s.a. w.d.a. (YoY)	08-04-2025 - EUR - ECB's De Guindos speech
07-04-2025 - EUR - Trade Balance s.a. (Feb)	08-04-2025 - GBP - BRC Like-For-Like Retail Sales (YoY)

### FINANCIAL TERM OF THE DAY

**Spillover Effect:** a spillover effect is when an event in a country has a ripple effect on the economy of another, usually more dependent country. Spillover effects can be caused by stock market downturns such as the Great Recession in 2008. They can also be caused by macro events like the Fukushima disaster in 2011.

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