

MARKET BUZZ

QUOTE OF THE DAY

10 March 2025

"It's not what happens to you, but how you react to it that matters."

Epictetus

UAE NEWS

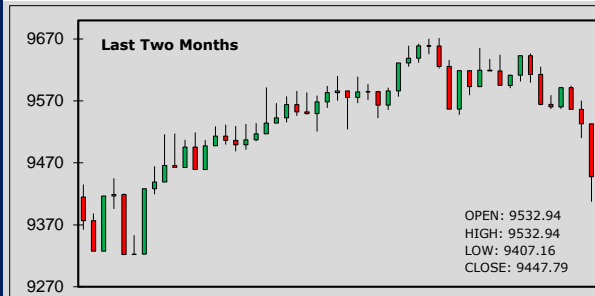
- ADNOC is considering listing its international investment arm XRG on an exchange outside of the UAE, potentially creating one of the largest listed energy companies globally.
- UAE's GDP posted a significant growth of 3.8%, reaching AED1.322 trillion. Growth driven by a strong expansion in non-oil sectors by 4.5%, reflecting its economic diversification strategy.
- Average office lease rates across Dubai's key submarkets showed strong growth, rising by an average of 9.1%. According to global property consultant Knight Frank.
- UAE stocks decline over tariff uncertainty. Dubai's index recorded 1.8% losses, its biggest weekly loss since early October last year, while Abu Dhabi logged 1.2% decline.
- S&P Global Ratings projected UAE's insurance sector will maintain positive growth prospects between 10% and 20% in 2025, following an estimated 20% expansion in 2024.
- UAE-based healthcare payments solutions provider Klaim secured \$10 million in Series A equity funding & \$16 million financing fund to drive its regional expansion plans.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					11-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.27744	4.32221	O/N	4.35000
Savings Investment a/c.		0.40625%			3 months	4.18725	4.29236		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.28793	4.18367	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.37673	3.99933	O/N	4.19900
								1 week	4.19900

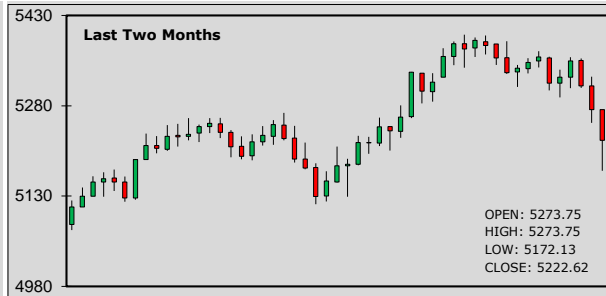
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.540	2.550	0.39	Emaar Properties	13.750	13.700	-0.36
ADNOC L&S	5.060	4.950	-2.17	DEWA	2.550	2.530	-0.78
e&	16.70	16.70	0.00	Ajman Bank	1.730	1.640	-5.20
FAB	14.460	14.340	-0.83	Air Arabia	3.520	3.470	-1.42
ADIB	17.940	17.760	-1.00	SALIK	5.070	5.020	-0.99
Dana Gas	0.787	0.768	-2.41	Dubai Islamic Bank	7.570	7.450	-1.59
ADNOC Gas	3.280	3.270	-0.30	DFM	1.390	1.350	-2.88

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.106	99.128	5.5% SHJ GOVT SUKUK 2029	101.137	101.407
5% SIB SUKUK TIER 1 PERP'25	99.315	99.935	8.750% SOBHA 2028	101.958	102.401
5.25% SIB SUKUK 2029	101.220	101.413	3.97% T-SUKUK'25 (AED)	99.884	99.904
10.875% EGYPT 2026	102.299	102.483	7.95% PAKISTAN 2029	93.375	94.125
6.95% TURKEY WF 2030	100.358	100.767	9.875% MALDIVES 2026	82.010	83.490
7.250% ADIB CAP 2028	104.746	105.644	9.625% BINGHATTI 2027	99.771	99.945

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,801.72	+222.64	DFMGI:	5,222.62	-51.13	Bahrain:	1,972.04	-1.86
Nasdaq:	18,196.22	+126.96	ADX:	9,447.79	-85.15	Qatar:	10,525.62	+11.51
S&P 500:	5,770.20	+31.68	Saudi:	11,836.52	+25.41	Kuwait:	8,041.88	-77.47

ISLAMIC BANKING NEWS

DIB boosts nascent SLLBs: IFR. DIB will offer sharia-compliant sukuk and other financial instruments under its new "sustainability-linked finance facilities financing framework".

Dhaka: ITFC a member of the Islamic Development Bank Group signed a Master Murabaha Agreement with Mutual Trust Bank, aimed at enhancing trade finance support for SMEs.

GCC NEWS

GCC inflation stood at 1.7% at end of October 2024: GCC-Stat. The increase is mainly attributed to the increase in the prices of the housing group by 6.4 percent.

KSA, UAE spearhead GCC greenfield projects pipeline. KSA walked away accounting for 54% of the total value of projects in the region followed by UAE with 36% share.

COMMODITIES

Gold prices inched higher, supported by a weaker USD and fears of a global trade conflict, while investors awaited further signals to gauge the U.S. Federal Reserve's interest rate stance.

Oil prices fell as concerns about the impact of U.S. import tariffs on global economic growth and fuel demand, as well as rising output from OPEC+ producers, cooled investor appetite.

FOREX NEWS

USD began Monday on a weak note after significant losses last week due to a potentially weakening U.S. labour market, while concerns over a global trade war led investors to safe havens.

AUD eked out small gains on Monday after Donald Trump refused to rule out a recession from his trade policies, triggering a flight to safety into bonds, which constrained the USD.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0843	1.0888	1.0780	3.9826	JPY	↓	147.660	148.2000	146.9400	0.02487
GBP	↓	1.2921	1.2944	1.2873	4.7459	CAD	↓	1.4358	1.4426	1.4278	2.55816
AUD	↑	0.6324	0.6337	0.6280	2.3228	INR	↑	87.025	87.2150	86.8350	0.04221
CHF	↓	0.8779	0.8843	0.8765	4.1838	PKR	↓	279.900	279.9000	279.5000	0.01312

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0182	3.8123	3.7689	3.8514

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9829	3.9907	4.0637	4.2867

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,909.64 \$ / ounce	-1.15
Silver	32.48 \$ / ounce	-0.10
Brent Crude	70.03 \$ / barrel	-0.33
WTI Crude	66.67 \$ / barrel	-0.37

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,064.01	↓ 82,304.24

FORTHCOMING ECONOMIC INDICATORS

10-03-2025 - EUR - Trade Balance s.a. (Jan)	11-03-2025 - USD - JOLTS Job Openings (Jan)
10-03-2025 - EUR - Sentix Investor Confidence (Mar)	11-03-2025 - EUR - Eurogroup Meeting
10-03-2025 - JPY - Current Account n.s.a. (Jan)	11-03-2025 - JPY - Gross Domestic Product (QoQ) (Q4)

FINANCIAL TERM OF THE DAY

Shortfall:

A shortfall refers to any financial obligation or liability that is greater than the cash on hand required to satisfy that obligation. Shortfalls can be temporary or persistent; the latter indicating poor financial management.

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