

MARKET BUZZ

QUOTE OF THE DAY

12 March 2025

"It is hard to fail, but it is worse never to have tried to succeed."

Theodore Roosevelt

UAE NEWS

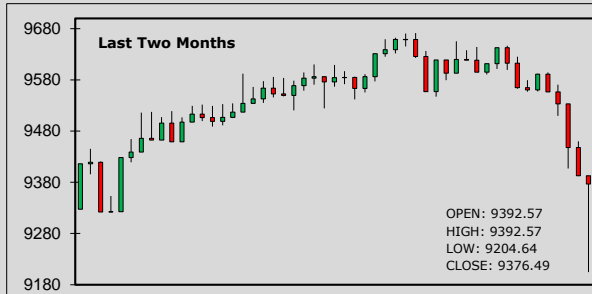
- ADX welcomes Alpha Data's listing; UAE's first IPO & ADX's 2nd offering in 2025, reinforcing ADX's commitment to broadening market & offering diversified investment opportunities.
- Abu Dhabi sovereign ADQ will become the majority owner of Dubai-based courier firm Aramex after reaching cumulative ownership of 58% of its shares.
- Italy's Synapsia has signed a \$2.5 billion contract with UAE's Bold Technologies to provide AI-powered city management services for Abu Dhabi.
- Borouge dividend yield hits 6.7%, offering big investor returns. Shareholders of Borouge are expected to approve an AED2.4 billion (\$650 million) cash dividend for second half of 2024.
- Dubai's luxury transport sector records 44% increase in trips in 2024, reaching 43min compared to 30min in 2023; highest in recent years for the luxury transport sector via e-hail.
- Tecom Group approved the board's recommendation to distribute a cash dividend of AED 400 million or 8 fils per share for the second half (H2) of 2024.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					13-Mar-25	EIBOR	SOFR	SOFR		
Watany Investment a/c.					0.20312%	1 month	4.28691	4.32480	O/N	4.33000
Savings Investment a/c.					0.40625%	3 months	4.27935	4.29698		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					DONIA					
1 month	3 months	6 months	9 months	1 year	6 months	4.33181	4.17801	O/N	4.26640	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.14277	3.97573	1 week	4.26640	

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	2.520	-0.79	Emaar Properties	13.150	12.950	-1.52
ADNOC L&S	4.890	4.840	-1.02	DEWA	2.490	2.500	0.40
e&	17.12	17.50	2.22	Ajman Bank	1.640	1.640	0.00
FAB	14.260	14.240	-0.14	Air Arabia	3.450	3.430	-0.58
ADIB	17.760	17.040	-4.05	SALIK	4.800	4.970	3.54
Dana Gas	0.770	0.769	-0.13	Dubai Islamic Bank	7.350	7.340	-0.14
ADNOC Gas	3.250	3.060	-5.85	DFM	1.310	1.340	2.29

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.303	99.324	5.5% SHJ GOVT SUKUK 2029	101.352	101.622
5% SIB SUKUK TIER 1 PERP'25	99.468	99.996	8.750% SOBHA 2028	101.865	102.424
5.25% SIB SUKUK 2029	101.099	101.292	3.97% T-SUKUK'25 (AED)	99.906	99.925
10.875% EGYPT 2026	102.307	102.490	7.95% PAKISTAN 2029	93.625	94.375
6.95% TURKEY WF 2030	100.944	101.356	9.875% MALDIVES 2026	83.500	85.500
7.250% ADIB CAP 2028	104.671	105.627	9.625% BINGHATTI 2027	100.194	100.369

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,433.48	-478.23	DFMGI:	5,121.84	-14.24	Bahrain:	1,962.66	-9.04
Nasdaq:	17,436.10	-32.23	ADX:	9,376.49	-16.08	Qatar:	10,484.47	-47.34
S&P 500:	5,572.07	-42.49	Saudi:	11,717.96	-27.67	Kuwait:	7,996.88	-70.48

ISLAMIC BANKING NEWS

Indonesia raised 12 trillion rupiah (\$731mln) from an Islamic bond auction, exceeding target offering of 10 trillion rupiah, 21.68 trillion rupiah, 19.91 trillion rupiah higher in previous auction.

IILM completed reissuance of an aggregate USD 1.21 billion short-term sukuk across three different tenors of one, three, and six-month respectively.

GCC NEWS

Saudi Arabia's real GDP is expected to grow by 2.8% in 2025, mainly due to higher private consumer spending. Fixed investment to grow by 3.8% as Vision 2030 gains momentum.

Private buyers in Saudi Arabia are expected to spend \$1.22 billion in the country's residential market this year, with NEOM being the most sought after for a home purchase.

COMMODITIES

Gold held steady ahead of a key U.S. inflation data that could help gauge the Federal Reserve's interest rate path amid trade tensions and economic slowdown fears.

Oil prices edged up, helped by a weaker dollar, but mounting fears of a U.S. economic slowdown and the impact of tariffs on global economic growth capped gains.

FOREX NEWS

USD languished near a five-month low versus major peers, as worries about the U.S. economy continued to simmer under President Donald Trump's unpredictable trade policies.

GBP rose as fears of a U.S. recession drove traders away from the greenback, though the British currency was set for its seventh straight day of losses against the resurgent EUR.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0904	1.0947	1.0828	4.0050	JPY	↓	148.100	148.1100	146.5200	0.02480
GBP	↑	1.2931	1.2965	1.2869	4.7496	CAD	↓	1.4440	1.4521	1.4377	2.54363
AUD	↑	0.6292	0.6311	0.6257	2.3111	INR	↑	87.185	87.3850	87.1130	0.04213
CHF	↓	0.8834	0.8835	0.8770	4.1578	PKR	↓	279.900	279.9000	279.8000	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	3.9802	3.7572	3.7196	3.8284

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9293	3.9308	4.0181	4.2674

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,915.68 \$ / ounce	-0.36
Silver	32.83 \$ / ounce	-0.15
Brent Crude	69.96 \$ / barrel	+0.41
WTI Crude	66.67 \$ / barrel	+0.43

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 1,878.11	BITCOIN ↑ 81,958.09
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FORTHCOMING ECONOMIC INDICATORS

12-03-2025 - USD - Consumer Price Index (YoY) (Feb)	13-03-2025 - USD - Producer Price Index ex Food & Energy
12-03-2025 - EUR - ECB's President Lagarde speech	13-03-2025 - EUR - Industrial Production s.a. (MoM) (Jan)
12-03-2025 - CAD - BoC Interest Rate Decision	13-03-2025 - AUD - Consumer Inflation Expectations (Mar)

FINANCIAL TERM OF THE DAY

Signature Loan:

A signature loan uses the borrower's signature and promises to pay as the sole collateral for receiving the loan.

Interest rates on signature loans are generally higher than other forms of credit due to the lack of collateral.

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