

# MARKET BUZZ

## QUOTE OF THE DAY

14 January 2025

"Patience is not simply the ability to wait - it's how we behave while we're waiting."

Joyce Meyer

### UAE NEWS

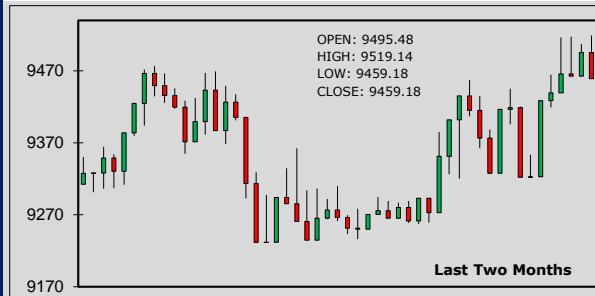
- Abu Dhabi-listed FAB has launched five-year \$750 million senior unsecured notes under its \$20 billion EMTN programme to list in Taipei and London.
- Sharjah Airport welcomes over 17.1mln passengers in 2024. The total number of flights rose to 107,760, representing a 9.5% growth compared to 98,433 flights in 2023.
- Aldar Properties closes \$2.45bn sustainability-linked revolving credit facility. RCF follows Aldar's inaugural \$1 billion hybrid notes issuance earlier this month.
- Abu Dhabi's wealth fund ADQ to acquire up to 100% of the issued and paid-up share capital of Dubai-listed courier firm Aramex. Shareholders will be offered AED3 per share.
- DMCC partnered with Dubai Police to expand its innovative drone network to enhance security and situational awareness in one of Dubai's leading business districts.
- Dubai's medical tourism vision rooted in excellence. Dubai welcomed over 691,000 health tourists, with spending on healthcare services exceeding AED1.03 billion.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					15-Jan-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.23885	4.30624	O/N	4.30000
Savings Investment a/c.					3 months	4.39145	4.30198	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM					6 months	4.27533	4.27941	O/N	4.16720
1 month	3 months	6 months	9 months	1 year	1 year	4.43121	4.24478	1 week	4.25410
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

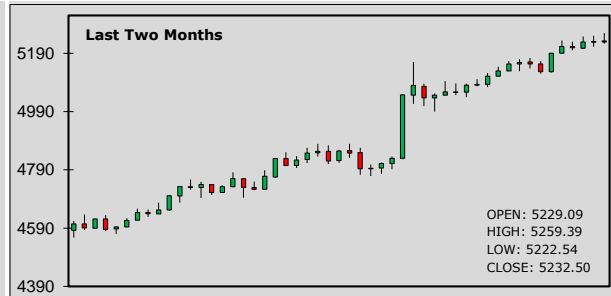
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.530	2.570	1.58	Emaar Properties	13.000	12.750	-1.92
ADNOC L&S	5.700	5.560	-2.46	DEWA	2.810	2.830	0.71
e&	16.26	16.28	0.12	Ajman Bank	1.700	1.720	1.18
FAB	14.500	14.200	-2.07	Air Arabia	3.140	3.120	-0.64
ADIB	14.980	14.980	0.00	SALIK	5.400	5.360	-0.74
Dana Gas	0.745	0.757	1.61	Dubai Islamic Bank	7.280	7.260	-0.27
ADNOC Gas	3.490	3.490	0.00	DFM	1.570	1.560	-0.64

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.470	98.503	5.5% SHJ GOVT SUKUK 2029	99.623	99.897
5% SIB SUKUK TIER 1 PERP'25	98.388	99.398	8.750% SOBHA 2028	101.521	101.974
5.25% SIB SUKUK 2029	100.665	100.863	3.97% T-SUKUK'25 (AED)	99.792	99.830
10.875% EGYPT 2026	103.290	103.506	7.95% PAKISTAN 2029	91.625	92.375
6.95% TURKEY WF 2030	99.255	99.669	9.875% MALDIVES 2026	78.050	78.950
7.250% ADIB CAP 2028	105.339	106.076	9.625% BINGHATTI 2027	102.728	103.254

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,297.12	+358.67	DFMGI:	5,232.50	+4.18	Bahrain:	1,919.48	-50.56
Nasdaq:	19,088.10	-73.53	ADX:	9,459.18	-36.30	Qatar:	10,219.69	-184.89
S&P 500:	5,836.22	+9.18	Saudi:	12,109.94	-17.03	Kuwait:	7,483.71	-8.04

### ISLAMIC BANKING NEWS

Saudi's Al Rajhi Bank plans to issue USD-denominated additional Tier 1 sustainable sukuk through a SPV and by way of an offer to eligible investors the kingdom and internationally.

Alinma Investment Company announced approval of the unitholders & CMA for a fundamental change to Alinma Saudi Government Sukuk ETF Fund - Short Maturity.

### GCC NEWS

Qatar: Banking sector loans up 0.3% to \$375bln in November. The increase in loans in November 2024 was mainly due to a gain by 0.9% MoM in the private sector.

Bahrain's Bank ABC has mandated joint lead managers and book runners for perpetual Additional Tier 1 capital securities to be listed on London Stock Exchange (LSE).

### COMMODITIES

Gold prices gained, buoyed by uncertainty surrounding Trump administration's policies & investor positioning ahead of crucial U.S. data that will offer insights into Fed Reserve's policy path.

Oil prices slipped at market open as Chinese & Indian buyers sought new suppliers in the wake of the Biden administration's toughest sanctions yet on Russian oil.

### FOREX NEWS

USD hung near its highest in 2 yrs as traders scale back U.S. rate cuts in 2025 after strong economic data, while investor worries about Britain's fiscal health kept frail GBP in the spotlight.

CAD edged up and bond yields climbed to multi-month highs, with the currency recouping a small part of its recent declines that were owed in part to the threat of U.S. trade tariffs.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0248	1.0249	1.0176	3.7641	JPY	↑	157.450	157.9600	156.8900	0.02333
GBP	↑	1.2209	1.2210	1.2097	4.4844	CAD	↑	1.4379	1.4447	1.4374	2.55442
AUD	↑	0.6188	0.6177	0.6129	2.2729	INR	↓	86.528	86.7010	86.0890	0.04245
CHF	↑	0.9156	0.9200	0.9152	4.0116	PKR	↑	278.400	278.7500	278.4000	0.01319

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2640	4.2268	4.2638	4.2841

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.3763	4.4686	4.5819	4.7615

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,672.95 \$ / ounce	+10.83
Silver	29.70 \$ / ounce	+0.05
Brent Crude	80.63 \$ / barrel	-0.38
WTI Crude	78.53 \$ / barrel	-0.29

### CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 3,178.63	BITCOIN ↑ 95,422.90
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### FORTHCOMING ECONOMIC INDICATORS

14-01-2025 - USD - PPI Machine Manufacturing  
 14-01-2025 - USD - Producer Price Index ex Food & Energy  
 14-01-2025 - EUR - ECB's Lane speech

15-01-2025 - GBP - Consumer Price Index (YoY) (Dec)  
 15-01-2025 - USD - Consumer Price Index (YoY) (Dec)  
 15-01-2025 - USD - Fed's Williams speech

### FINANCIAL TERM OF THE DAY

#### Roll-Down Return:

Roll-down returns are a bond trading method for selling a bond as it gets close to its maturity date when the initial higher interest rate of the long-term bond has declined.

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