

MARKET BUZZ

QUOTE OF THE DAY

14 February 2025

"Be miserable. Or motivate yourself. Whatever has to be done, it's always your choice."

Wayne Dyer

UAE NEWS

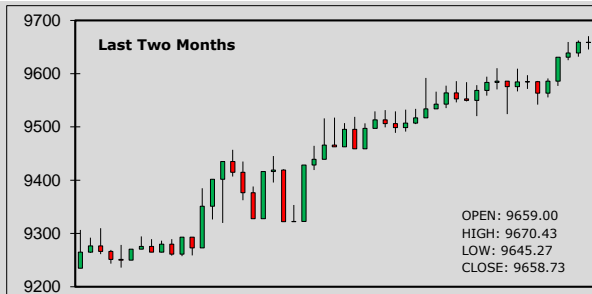
- UAE achieved remarkable growth in AI adoption within companies. UAE is focused on creating supportive business environment for investment & expansion: Dubai Chambers.
- Emirates NBD has mandated banks for a US dollar Reg S perpetual non-call six-year ATI capital issuance, subject to market conditions.
- Air Arabia reports record \$435mIn profit in 2024. The airline posted a record pre-tax net profit of AED 1.6 billion, reflecting 4% increase compared to AED1.5 billion in 2023.
- Alpha Dhabi Holding reported a 40% YoY increase in revenue to AED 63.4 billion (\$17.3 billion) following strategic acquisition and investments.
- Emaar registered a 72% YoY surge in property sales to AED 70 billion in 2024, its highest ever. Revenues reached an all-time high of AED 35.5 billion in 2024; 33% increase YoY.
- RTA has signed an agreement with Elon Musk's The Boring Company to explore the development of the 'Dubai Loop' transport project.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					15-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.25447	4.31186	O/N	4.32000
Savings Investment a/c.		0.81250%			3 months	4.43638	4.32298		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					DONIA				
1 month	3 months	6 months	9 months	1 year	6 months	4.41909	4.31501	O/N	4.26060
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.31127	4.29153	1 week	4.28800

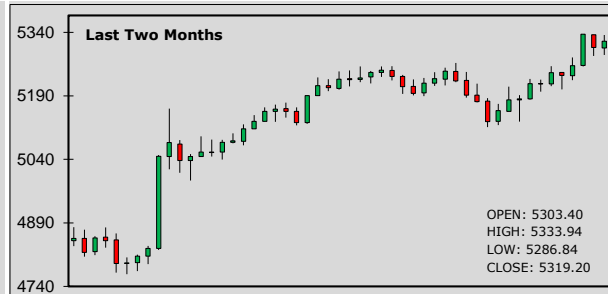
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.760	2.780	0.72	Emaar Properties	14.050	13.700	-2.49
ADNOC L&S	5.280	5.350	1.33	DEWA	2.590	2.700	4.25
e&	16.98	16.84	-0.82	Ajman Bank	1.700	1.700	0.00
FAB	14.420	14.520	0.69	Air Arabia	3.170	3.190	0.63
ADIB	16.160	16.100	-0.37	SALIK	5.170	5.370	3.87
Dana Gas	0.779	0.774	-0.64	Dubai Islamic Bank	7.600	7.600	0.00
ADNOC Gas	3.580	3.570	-0.28	DFM	1.420	1.410	-0.70

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.887	98.913	5.5% SHJ GOVT SUKUK 2029	100.138	100.408
5% SIB SUKUK TIER 1 PERP'25	99.015	99.587	8.750% SOBHA 2028	101.623	102.124
5.25% SIB SUKUK 2029	100.021	100.214	3.97% T-SUKUK'25 (AED)	99.830	99.857
10.875% EGYPT 2026	102.524	102.720	7.95% PAKISTAN 2029	93.750	94.500
6.95% TURKEY WF 2030	100.892	101.308	9.875% MALDIVES 2026	79.510	79.850
7.250% ADIB CAP 2028	104.570	105.510	9.625% BINGHATTI 2027	98.876	99.053

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,711.43	+342.87	DFMGI:	5,319.20	+15.03	Bahrain:	1,891.60	+0.00
Nasdaq:	19,945.64	+295.69	ADX:	9,658.73	-0.27	Qatar:	10,619.08	+23.84
S&P 500:	6,115.07	+63.10	Saudi:	12,385.00	-0.70	Kuwait:	8,019.03	+44.87

ISLAMIC BANKING NEWS

🇸🇦 Saudi multi-sector company Waja launched SAR 10mln sukuk offering via a private placement. New offering open to qualified individual investors; minimum subscription at SAR 1,000.

🇸🇦 Zain KSA signed a five-year Islamic Sharia-compliant banking facility worth SAR 1.93 billion with Al Rajhi Bank. The new facility will be used to repay the current murabaha facility.

GCC NEWS

🇸🇦 KSA posted a deficit of SAR57.7 billion in Q4-2024 compared to SAR 30.2 billion in the previous quarter. The de facto OPEC leader had oil revenues of SAR170.8 billion in Q4; 31% decline YoY.

🇬🇧 UK remains the largest investor in Oman, accounting for over 50% of all Foreign Direct Investment stock in the sultanate. UK investment in Oman tops \$35bln, diversifying beyond oil & gas.

COMMODITIES

🇸🇦 Gold prices held steady as U.S. President Donald Trump's plans to impose reciprocal tariffs on every country taxing U.S. imports fuelled concerns of a global trade war.

🇸🇦 Oil prices rose amid rising fuel demand and expectations that Trump's plans for reciprocal global tariffs would not come into effect until April, giving more time to avoid a trade war.

FOREX NEWS

🇸🇦 USD steadied as traders assessed impact of Washington's reciprocal tariffs which will not be immediately implemented, while a U.S. producer price report eased inflation concerns.

🇬🇧 GBP jumped after data showed the British economy unexpectedly grew in the final quarter of last year, offering a brief respite from an otherwise downbeat economic outlook.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0452	1.0466	1.0372	3.8390	JPY	↑	152.680	154.6600	152.6800	0.02406
GBP	↑	1.2554	1.2568	1.2433	4.6111	CAD	↑	1.4188	1.4306	1.4181	2.58881
AUD	↑	0.6321	0.6322	0.6252	2.3217	INR	↑	86.816	86.9860	86.6760	0.04231
CHF	↑	0.9043	0.9140	0.9026	4.0617	PKR	↓	279.000	279.2500	278.8700	0.01316

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2643	4.1596	4.1122	4.1522

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.3001	4.3223	4.3870	4.5318

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,928.82 \$ / ounce	-0.21
Silver	32.58 \$ / ounce	+0.17
Brent Crude	75.24 \$ / barrel	+0.22
WTI Crude	71.44 \$ / barrel	+0.15

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 2,697.25	BITCOIN ↑ 96,792.29
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FORTHCOMING ECONOMIC INDICATORS

14-02-2025 - USD - Retail Sales Control Group (Jan)	17-02-2025 - JPY - Gross Domestic Product (QoQ) (Q4) Prel
14-02-2025 - USD - Retail Sales (MoM) (Jan)	17-02-2025 - EUR - German Buba Monthly Report
14-02-2025 - EUR - Gross Domestic Product s.a. (YoY) (Q4)	17-02-2025 - USD - Fed's Harker speech

FINANCIAL TERM OF THE DAY

Share Repurchase:

A company might buy back its shares to boost the value of its stock and to improve its financial statements. Companies tend to repurchase shares when they have cash on hand and the stock market is on an upswing.

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