

# MARKET BUZZ

## QUOTE OF THE DAY

"Every failure is a step to success."

15 January 2025

William Whewell

## UAE NEWS

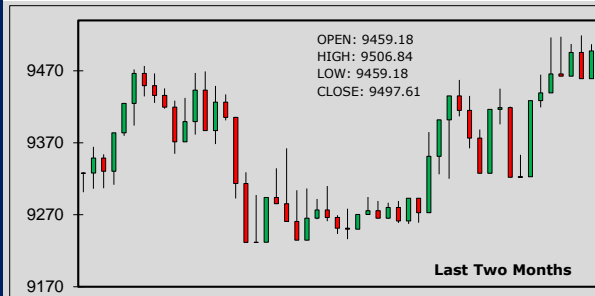
- IFZA signed MoU with Abu Dhabi Islamic Bank (ADIB) to offer seamless support and advanced financial solutions to businesses within its ecosystem.
- UAE fosters economic growth through stronger open trade policies. Business communities to reap further commercial & investment benefits from agreements.
- AD launches new international energy investment company. EXERGY will invest across full spectrum from gas to chemicals to low carbon fuels to energy infrastructure.
- Dr Sultan Al Jaber announces mega power project integrating solar & battery storage. Masdar & EWEC to partner for the project providing round-the-clock clean power.
- ACWA Power announced its formal entry into China's renewable energy market with investment agreements for over 1GW of projects across multiple provinces.
- NMDC Energy opened a fabrication yard in Ras Al Khair Special Economic Zone in KSA at the cost of AED200 million to support regional & global maritime & offshore industries.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					16-Jan-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.24411	4.30517	O/N	4.29000
Savings Investment a/c.					3 months	4.35064	4.30758		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM					6 months	4.33159	4.29626	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.31603	4.27781	O/N	4.16720
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.25410

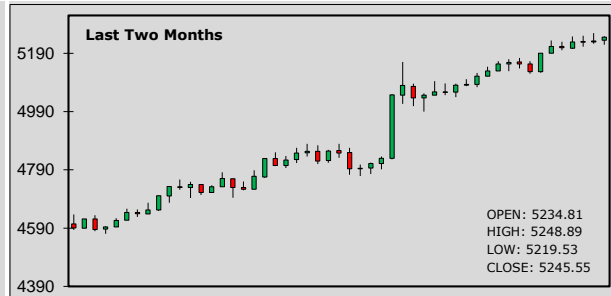
## CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.570	2.580	0.39	Emaar Properties	12.750	12.700	-0.39
ADNOC L&S	5.560	5.550	-0.18	DEWA	2.830	2.860	1.06
e&	16.28	16.28	0.00	Ajman Bank	1.720	1.740	1.16
FAB	14.200	14.320	0.85	Air Arabia	3.120	3.130	0.32
ADIB	14.980	14.900	-0.53	SALIK	5.360	5.390	0.56
Dana Gas	0.757	0.750	-0.92	Dubai Islamic Bank	7.260	7.290	0.41
ADNOC Gas	3.490	3.500	0.29	DFM	1.560	1.560	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.623	98.656	5.5% SHJ GOVT SUKUK 2029	99.640	99.913
5% SIB SUKUK TIER 1 PERP'25	98.412	99.441	8.750% SOBHA 2028	101.581	102.128
5.25% SIB SUKUK 2029	101.358	101.558	3.97% T-SUKUK'25 (AED)	99.802	99.839
10.875% EGYPT 2026	103.530	103.746	7.95% PAKISTAN 2029	91.875	92.625
6.95% TURKEY WF 2030	99.317	99.732	9.875% MALDIVES 2026	77.800	78.700
7.250% ADIB CAP 2028	105.287	106.015	9.625% BINGHATTI 2027	102.735	103.280

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,518.28	+221.16	DFMGI:	5,245.55	+13.05	Bahrain:	1,894.20	-25.28
Nasdaq:	19,044.39	-43.71	ADX:	9,497.61	+38.43	Qatar:	10,384.89	+165.20
S&P 500:	5,842.91	+6.69	Saudi:	12,172.75	+62.81	Kuwait:	7,530.52	+46.81

### ISLAMIC BANKING NEWS

Al Rajhi Bank set the final price for its AT1 capital sustainable 6-year perpetual non-call mudaraba sukuk. Final price guidance disclosed is 6.375% +/- 12.5bps, with IPTs in the 6.750% area.

IILM has completed its first auction for 2025, successfully reissuing a total of US\$1.27 billion in short-term sukuk across tenors of one, three, and six months.

### GCC NEWS

Qatar National Bank Alahli's consolidated net profits after tax and non-controlling interest rose 62.67% YoY in 2024 to EGP 26.398 billion, compared to EGP 16.228 billion.

Qatar's trade with GCC up 64% in 2024. UAE emerged as Qatar's largest trading partner in the GCC countries, followed by Kuwait, Oman, Saudi Arabia, and Bahrain.

### COMMODITIES

Gold prices edged lower as caution prevailed ahead of the U.S. consumer price inflation report that could provide more clarity on the Federal Reserve's interest rate trajectory.

Oil fell after U.S. gov agency forecast steady U.S. oil demand in 2025 while lifting forecast for supply. Declines limited by new U.S. sanctions on Russian oil exports to India & China.

### FOREX NEWS

USD's towering rally hit a speed bump as traders turned cautious ahead of a closely watched U.S. consumer inflation report due later, making them hesitant to take on new positions.

AUD won some relief from selling pressure after a tame reading on U.S. producer prices restrained the U.S. dollar and pulled bond yields off its high.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0302	1.0308	1.0237	3.7839	JPY	↓	157.360	158.2000	157.1000	0.02334
GBP	↓	1.2207	1.2250	1.2137	4.4836	CAD	↑	1.4361	1.4410	1.4341	2.55762
AUD	↑	0.6193	0.6207	0.6164	2.2747	INR	↑	86.513	86.6950	86.4650	0.04246
CHF	↑	0.9120	0.9173	0.9119	4.0274	PKR	↑	278.370	278.7500	278.3700	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	4.2593	4.2229	4.2730	4.3086

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.3606	4.4631	4.5837	4.7771

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,674.69 \$ / ounce	-2.47
Silver	29.83 \$ / ounce	-0.11
Brent Crude	80.05 \$ / barrel	+0.13
WTI Crude	77.75 \$ / barrel	+0.25

### CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 3,227.88	BITCOIN ↑ 96,902.51
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### FORTHCOMING ECONOMIC INDICATORS

15-01-2025 - GBP - Consumer Price Index (YoY) (Dec)	16-01-2025 - USD - Retail Sales (MoM) (Dec)
15-01-2025 - USD - Consumer Price Index (YoY) (Dec)	16-01-2025 - EUR - Harmonized Index of Consumer Prices
15-01-2025 - USD - Fed's Williams speech	16-01-2025 - AUD - Unemployment Rate s.a. (Dec)

### FINANCIAL TERM OF THE DAY

#### Roll Forward:

Roll forward refers to the extension of a derivatives contract by closing out a soon-to-expire contract and opening another one at the current market price for the same underlying asset with a future closing date.

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