

## QUOTE OF THE DAY

16 October 2024

"Life is the art of drawing without an eraser."

John W. Gardner

## UAE NEWS

e& signed a \$1 billion (AED 3.7 billion) deal with Amazon Web Services (AWS) on Tuesday to spur digital transformation and cloud-driven innovation in the region.

ADQ and Bank Audi have signed a definitive agreement for ADQ to acquire 96 percent of the share capital of Odeabank, Bank Audi's subsidiary in Türkiye.

Peng Xiao, Group CEO of G42, affirmed that the UAE has become a global leader in AI, having laid the foundations needed to be at the forefront of this field.

Director of the Financial System section at SFD, announced the launch of the "Financial Foresight" platform during the GITEX Global 2024.

ADNOC has completed the acquisition of OCI Global's entire share stake in Fertigllobe, increasing its ownership stake in it to 86.2%, with 13.8% remaining in free float on ADX.

7X, a Public Joint Stock Company headquartered in Dubai, signed a Memorandum of Understanding (MoU) with Urbi, a leading geo-intelligence company.

## SIB'S DISTRIBUTED (SEP) PROFIT RATES - PER ANNUM

Watany Investment a/c.	0.20312%
Savings Investment a/c.	0.81250%

## 17-Oct-24 EIBOR SOFR

1 month	4.82175	4.78385
3 months	4.65162	4.64745
6 months	4.37328	4.44266
1 year	4.22144	4.12030

## SOFR

O/N	4.81000
1 week	4.87090

## UNRESTRICTED INVESTMENT DEPOSITS (AED) - SEP - PER ANNUM

1 month	3 months	6 months	9 months	1 year
1.21875%	1.82812%	2.23437%	2.43750%	3.25%

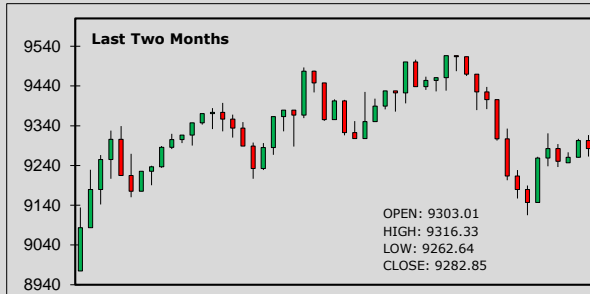
## DONIA

O/N	4.84680
1 week	4.87090

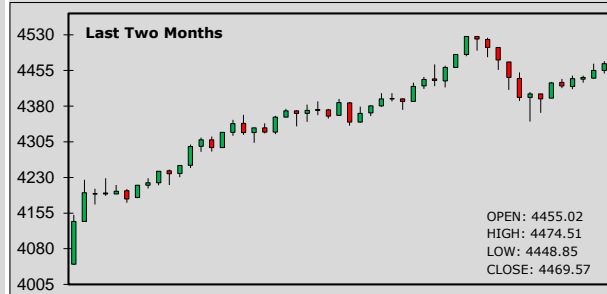
## CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.30%	3 months	4.40%	6 months	4.10%	9 months	4.05%	1 year	4.00%
---------	-------	----------	-------	----------	-------	----------	-------	--------	-------

## ADX General Index:



## DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.290	2.300	0.44
ADNOC L&S	5.580	5.540	-0.72
e&	17.88	17.64	-1.34
FAB	13.320	13.380	0.45
ADIB	12.180	12.180	0.00
Dana Gas	0.629	0.628	-0.16
ADNOC Gas	3.310	3.300	-0.30

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	8.370	8.520	1.79
DEWA	2.520	2.510	-0.40
Ajman Bank	1.710	1.720	0.58
Air Arabia	2.710	2.720	0.37
SALIK	4.360	4.350	-0.23
Dubai Islamic Bank	6.120	6.150	0.49
DFM	1.260	1.260	0.00

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.250	98.375
5% SIB SUKUK TIER 1 PERP'25	98.582	99.330
5.25% SIB SUKUK 2029	102.250	102.625
10.875% EGYPT 2026	104.750	105.500
9.758% TURKEY 2025	105.125	105.875
7.250% ADIB CAP 2028	106.420	107.160

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	102.288	102.584
8.750% SOBHA 2028	102.128	102.684
3.97% T-SUKUK'25 (AED)	99.654	99.720
7.95% PAKISTAN 2029	93.000	93.750
9.875% MALDIVES 2026	79.000	80.500
9.625% BINGHATTI 2027	102.922	103.286

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,740.42	-324.80	DFMGI:	4,469.57	+14.55	Bahrain:	2,000.44	+5.54
Nasdaq:	18,315.59	-187.10	ADX:	9,282.85	-20.16	Qatar:	10,642.47	+164.66
S&P 500:	5,815.26	-44.59	Saudi:	12,001.63	+41.96	Kuwait:	7,101.90	+59.83

### ISLAMIC BANKING NEWS

Saudi multi-sector company Waja is set to issue sukuk worth SAR 70 million (\$18.7 million), the Saudi riyal-denominated financial instruments will be offered as a private placement.

MARC Ratings has affirmed its AAAs/Stable rating on Celcom Networks Sdn Bhd's (CNSB) Sukuk Murabahah Programme of RM5.0 billion.

### GCC NEWS

Headline CPI inflation in Saudi Arabia accelerated to 1.7% y/y in September. Annual price growth in the kingdom has been quite consistent through 2024 within a range of 1.5% -1.8%.

Net profits of Jarir Marketing Company (Jarir Bookstores) inched down by 0.18% to SAR 698.60 million in the first nine months (9M) of 2024 from SAR 699.90 million in 9M-23.

### COMMODITIES

Gold prices inched higher, while market participants waited for more U.S. economic data to determine the number of interest rate cuts the Federal Reserve is likely to deliver in the near term.

Oil prices inched higher in early trade on uncertainty over what may happen next in the Middle East conflict, after demand concerns knocked the market to its lowest since early October.

### FOREX NEWS

CAD steadied near a 10-week low against USD, as investors raised bets on an outsized interest rate cut by BoC after domestic data showed inflation falling below BoC's 2% target.

GBP edged higher against USD and EUR after mixed labour market data, which should clear the way for the BoE to lower interest rates next month but proceed at a measured pace.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0888	1.0916	1.0881	3.9992	JPY	↑	149.240	149.8300	148.8400	0.02461
GBP	↑	1.3072	1.3102	1.3033	4.8013	CAD	↑	1.3779	1.3838	1.3767	2.66565
AUD	↓	0.6690	0.6732	0.6696	2.4572	INR	↑	84.025	84.0750	83.9950	0.04371
CHF	↓	0.8623	0.8638	0.8604	4.2595	PKR	↑	277.450	278.0000	277.4400	0.01324

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.1123	3.7537	3.5367	3.5692

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9502	3.8617	3.8589	4.0366

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,667.15 \$ / ounce	+6.16
Silver	31.68 \$ / ounce	+0.16
Brent Crude	74.46 \$ / barrel	+0.21
WTI Crude	70.82 \$ / barrel	+0.24

### CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	2,614.10	BITCOIN ↑	66,995.00
---------	------------	----------	-----------	-----------

### FORTHCOMING ECONOMIC INDICATORS

16-10-2024 - EUR - ECB'S President Lagarde speech  
 16-10-2024 - GBP - Consumer Price Index (YoY) (Sep)  
 16-10-2024 - GBP - Consumer Price Index (MoM) (Sep)

17-10-2024 - EUR - ECB Interest Rate Decision  
 17-10-2024 - JPY - Balance of Trade  
 17-10-2024 - USD - Retail Sales MoM

### FINANCIAL TERM OF THE DAY

#### Residual Sum of Squares (RSS):

The residual sum of squares (RSS) is a statistical technique used to measure the amount of variance in a data set that is not explained by a regression model itself. Instead, it estimates the variance in the residuals, or error term.

**DISCLAIMER** - This document is issued by Sharjah Islamic Bank (SIB), Sharjah, solely for the purpose of information to its staff's and customers. All efforts have been taken to ensure, facts and figures presented herein are as accurate and error free as possible. The data are subject to change without notice. The information contained within this document is not intended to buy or sell. The information contained within this document are obtained from sources that we believe are reliable, however, there is no guarantee on the part of their accuracy, nor should SIB be held responsible for any action taken on the above information.

Please contact your respective branches or Treasury Dealing Room. Tel: 06 599 9171 Fax : 06 599 9181  
 E-mail : treasury&investmentdealingroom@sib.ae