

MARKET BUZZ

QUOTE OF THE DAY

20 November 2024

"Start with what is right rather than what is acceptable.."

Franz Kafka

UAE NEWS

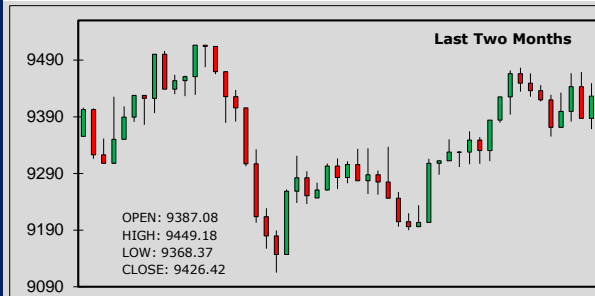
- Emirates NBD, the second largest lender in the UAE, has issued a \$500 million sustainability linked loan bond at initial price thoughts of Treasuries +125 bps area.
- UAE is setting the standard for ME banking innovation, commanding the largest share of the region's \$3.2 trillion in banking assets and driving rapid digital growth.
- ADIA-backed Indian eyewear brand Lenskart is poised for a valuation increase of 20% to \$6 bln if discussions for a \$200-300 mln secondary share sale materialise.
- UAE's data centre market is projected to experience a compound annual growth rate of 9.95% over the next five years, creating a market worth AED9.7 bln by 2029: Blackridge.
- ADNH Catering aims to increase its equity share in food services company Compass Arabia from 30% to 50%, as it looks to further cash in on the Saudi Arabian market.
- DFM in partnership with Mbank, has launched IPO Upgrade, a new feature designed to empower investors by providing subscription leverage for IPOs.

SIB'S DISTRIBUTED (OCT) PROFIT RATES - PER ANNUM					21-Nov-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.54708	4.59921	O/N	4.57000
Savings Investment a/c.					3 months	4.38975	4.52014		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - OCT - PER ANNUM					6 months	4.39232	4.43045	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.37088	4.28399	O/N	4.48230
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.48230

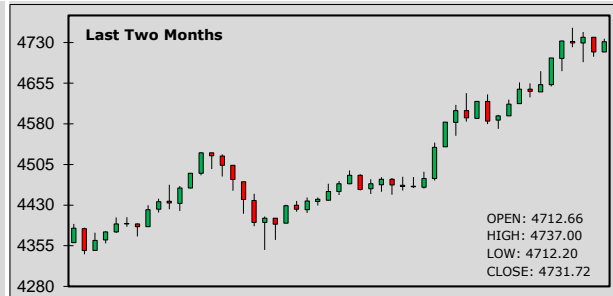
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.260	2.260	0.00	Emaar Properties	9.430	9.710	2.97
ADNOC L&S	5.360	5.360	0.00	DEWA	2.480	2.480	0.00
e&	17.40	17.36	-0.23	Ajman Bank	1.750	1.740	-0.57
FAB	13.480	13.440	-0.30	Air Arabia	2.930	2.920	-0.34
ADIB	12.820	12.820	0.00	SALIK	5.280	5.330	0.95
Dana Gas	0.684	0.697	1.90	Dubai Islamic Bank	6.590	6.730	2.12
ADNOC Gas	3.450	3.530	2.32	DFM	1.310	1.330	1.53

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.250	98.375	5.5% SHJ GOVT SUKUK 2029	101.094	101.381
5% SIB SUKUK TIER 1 PERP'25	98.656	99.452	8.750% SOBHA 2028	102.372	102.867
5.25% SIB SUKUK 2029	101.250	101.625	3.97% T-SUKUK'25 (AED)	99.722	99.777
10.875% EGYPT 2026	103.750	104.500	7.95% PAKISTAN 2029	91.875	92.625
6.95% TURKEY WF 2030	100.750	101.750	9.875% MALDIVES 2026	82.000	83.000
7.250% ADIB CAP 2028	106.252	106.952	9.625% BINGHATTI 2027	103.726	104.316

LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,268.94	-120.66	DFMGI:	4,731.72	+19.06	Bahrain:	2,050.28	+4.19
Nasdaq:	18,987.47	+195.66	ADX:	9,426.42	+39.34	Qatar:	10,425.23	-28.13
S&P 500:	5,917.00	+23.40	Saudi:	11,875.91	+45.53	Kuwait:	7,359.03	+38.71

ISLAMIC BANKING NEWS

National Debt Management Center announced the closure of the November 2024 issuance under the Saudi Arabian Government SAR-denominated Sukuk Program.

International Islamic Liquidity Management Corporation (IILM), has successfully completed the issuance of three new short-term sukuk worth a total of USD 500 million.

GCC NEWS

EFG Hermes, a subsidiary of EFG Holding, has launched a \$300 million Saudi Education Fund (SEF) to create an institutional world-class K-12 operator in Saudi Arabia.

Jana Medical Company's IPO was 150.4% subscribed by institutional and individual investors, as Saudi Arabia continues to attract huge demand for businesses coming to market.

COMMODITIES

Gold prices rose for a third consecutive session to a one-week high, driven by a softer dollar and escalating Russia-Ukraine tensions that raised the demand for safe-haven assets.

Oil edged up amid an escalation in the Ukraine war and signs of growing Chinese crude imports, while rising U.S. crude stocks checked overall price gains.

FOREX NEWS

USD slipped to a one-week low versus major peers, as the market catches its breath following the frantic rally in the wake of Donald Trump's election.

AUD was battling to extend a rally to a fourth session on Wednesday as the U.S. dollar gave back a little of its recent bumper gains.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0593	1.0600	1.0523	3.8908	JPY	↓	154.990	154.7900	153.2800	0.02370
GBP	↑	1.2691	1.2689	1.2610	4.6614	CAD	↑	1.3956	1.4036	1.3952	2.63184
AUD	↑	0.6529	0.6533	0.6480	2.3981	INR	↑	84.370	84.4200	84.3530	0.04353
CHF	↑	0.8833	0.8844	0.8799	4.1583	PKR	↓	277.700	278.0000	277.4500	0.01323

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2800	4.0788	3.9122	3.9031

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2795	4.2409	4.2635	4.4031

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,636.18 \$ / ounce	+4.50
Silver	31.21 \$ / ounce	-0.05
Brent Crude	73.26 \$ / barrel	-0.05
WTI Crude	69.39 \$ / barrel	+0.00

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 3,113.90	↑ 92,414.60

FORTHCOMING ECONOMIC INDICATORS

20-11-2024 - GBP - Consumer Price Index (MoM) (Oct)
 20-11-2024 - EUR - Producer Price Index (MoM) (Oct)
 20-11-2024 - EUR - ECB's President Lagarde speech

21-11-2024 - USD - Initial Jobless Claims
 21-11-2024 - USD - Continuing Jobless Claims
 21-11-2024 - USD - Existing Home Sales (MoM) (Oct)

FINANCIAL TERM OF THE DAY

Reversal:

A reversal is a change in the price direction of an asset. A reversal can occur to the upside or downside. Reversals are based on overall price direction and are not typically based on one or two periods/bars on a chart.

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