

# MARKET BUZZ

## QUOTE OF THE DAY

21 March 2025

"Success is getting what you want; happiness is wanting what you get."

W. P. Kinsella

### UAE NEWS

- UAE Cybersecurity Council affirmed that UAE-U.S. are witnessing beginning of new chapter of effective strategic partnership across AI, advanced technology, and cybersecurity.
- ENOC Group, RTA collaborate to use green hydrogen in mobility. Under the agreement, ENOC Group will supply green hydrogen fuel to RTA's hydrogen-powered city buses.
- UAE, Tunisia launch CEPA negotiations. In 2024, non-oil trade between the UAE and Tunisia reached approximately \$350mln, a growth rate of 7.7% compared to 2023.
- Ajman Chamber, MOE, discussed ways of enhancing joint cooperation to enhance exports & streamline issuance of certificates of origin through advanced services.
- Indian billionaire Adani close to acquiring Emaar's India unit. Talks are ongoing, with the potential enterprise value of Emaar India pegged at \$1.4 billion.
- Dubai World Trade Centre unveiled its 2024 results, welcoming 2.65 million event participants in 2024, marking a 7% increase compared to the previous year.

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

|                         |          |
|-------------------------|----------|
| Watany Investment a/c.  | 0.20312% |
| Savings Investment a/c. | 0.40625% |

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

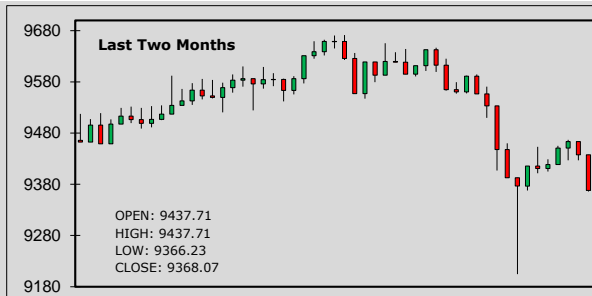
| 1 month  | 3 months | 6 months | 9 months | 1 year |
|----------|----------|----------|----------|--------|
| 1.21875% | 1.82812% | 2.23437% | 2.43750% | 3.25%  |

| 22-Mar-25 | EIBOR   | SOFR    | SOFR   |         |
|-----------|---------|---------|--------|---------|
| 1 month   | 4.33172 | 4.31919 | O/N    | 4.29000 |
| 3 months  | 4.19524 | 4.30284 |        |         |
| 6 months  | 4.23585 | 4.23523 | O/N    | 4.24620 |
| 1 year    | 4.40244 | 4.08889 | 1 week | 4.33270 |

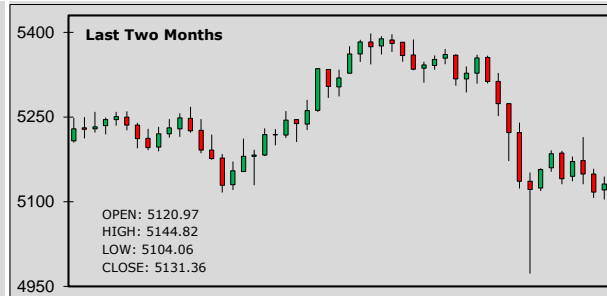
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

|         |       |          |       |          |       |          |       |        |       |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|
| 1 month | 3.90% | 3 months | 4.00% | 6 months | 3.95% | 9 months | 3.90% | 1 year | 3.85% |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|

### ADX General Index:



### DFM General Index:



| STOCKS - ADX | OPEN   | CLOSE  | % CHG |
|--------------|--------|--------|-------|
| SIB          | 2.500  | 2.470  | -1.20 |
| ADNOC L&S    | 5.020  | 5.070  | 1.00  |
| e&           | 17.42  | 17.30  | -0.69 |
| FAB          | 14.260 | 13.260 | -7.01 |
| ADIB         | 16.740 | 16.840 | 0.60  |
| Dana Gas     | 0.806  | 0.800  | -0.74 |
| ADNOC Gas    | 3.170  | 3.170  | 0.00  |

| STOCKS - DFM       | OPEN   | CLOSE  | % CHG |
|--------------------|--------|--------|-------|
| Emaar Properties   | 13.300 | 13.300 | 0.00  |
| DEWA               | 2.440  | 2.470  | 1.23  |
| Ajman Bank         | 1.590  | 1.590  | 0.00  |
| Air Arabia         | 3.440  | 3.460  | 0.58  |
| SALIK              | 4.850  | 4.940  | 1.86  |
| Dubai Islamic Bank | 7.550  | 7.540  | -0.13 |
| DFM                | 1.320  | 1.320  | 0.00  |

| SUKUK                       | BID     | OFFER   |
|-----------------------------|---------|---------|
| 2.85% SIB SUKUK 2025        | 99.241  | 99.260  |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.498  | 100.060 |
| 5.25% SIB SUKUK 2029        | 100.931 | 101.122 |
| 10.875% EGYPT 2026          | 102.670 | 102.849 |
| 6.95% TURKEY WF 2030        | 99.832  | 100.236 |
| 7.250% ADIB CAP 2028        | 104.439 | 105.381 |

| SUKUK                    | BID     | OFFER   |
|--------------------------|---------|---------|
| 5.5% SHJ GOVT SUKUK 2029 | 100.886 | 101.153 |
| 8.750% SOBHA 2028        | 102.271 | 102.857 |
| 3.97% T-SUKUK'25 (AED)   | 99.935  | 99.950  |
| 7.95% PAKISTAN 2029      | 94.500  | 95.250  |
| 9.875% MALDIVES 2026     | 84.035  | 84.950  |
| 9.625% BINGHATTI 2027    | 100.319 | 100.492 |

### LATEST STOCK MARKET INDICATORS:

|            |           |        |        |           |        |          |           |        |
|------------|-----------|--------|--------|-----------|--------|----------|-----------|--------|
| Dow Jones: | 41,953.32 | -11.31 | DFMGI: | 5,131.36  | +14.25 | Bahrain: | 1,962.09  | -2.86  |
| Nasdaq:    | 17,691.63 | -59.16 | ADX:   | 9,368.07  | -69.64 | Qatar:   | 10,343.68 | -41.04 |
| S&P 500:   | 5,662.89  | -12.40 | Saudi: | 11,760.32 | +50.89 | Kuwait:  | 7,988.41  | +52.18 |

### ISLAMIC BANKING NEWS

Saudi's sukuk issuance hits SAR9.435 billion in Q1 2025. Saudi Arabia has closed on its riyal-denominated sukuk issuance for March 2025, with total allocation of SAR 2.64 billion.

The tokenisation of bonds and sukuk, aimed at broadening retail participation in Malaysia's capital market, is expected to be introduced this year.

### GCC NEWS

Qatar's economy recorded a real growth rate of 2.4% in 2024, reaching QR713 billion in fixed-price terms, compared to QR697 billion in 2023.

Saudi-listed banks set for profit, loans growth until 2027. The compound annual growth rate for loans has increased to 12.8% from its earlier 10% projection for 2025-2027: CI Capital.

### COMMODITIES

Gold was headed for a third straight week of gains, bolstered by the Federal Reserve's rate cut cues for the year and safe-haven demand amid geopolitical and economic uncertainties.

Oil prices rose on Friday, and were set for second consecutive weekly gains, as fresh U.S. sanctions on Iran and a new plan from OPEC+ to cut output raised bets on tighter supply.

### FOREX NEWS

USD was on the front foot against major peers after its best single-day performance for three weeks with the Federal Reserve indicating no rush to cut interest rates.

The risk-sensitive AUD remained on the defensive after steep slides as worries about the economic drag from Trump's aggressive campaign of global trade tariffs dented sentiment.

### FOREX RATES

|     |   | Prev. High | Prev. Low | AED    |        | Prev. High | Prev. Low | AED     |          |          |         |
|-----|---|------------|-----------|--------|--------|------------|-----------|---------|----------|----------|---------|
| EUR | ↓ | 1.0825     | 1.0917    | 1.0814 | 3.9760 | JPY        | ↓         | 149.550 | 148.9600 | 148.1600 | 0.02456 |
| GBP | ↓ | 1.2930     | 1.3014    | 1.2933 | 4.7492 | CAD        | ↓         | 1.4336  | 1.4401   | 1.4311   | 2.56208 |
| AUD | ↓ | 0.6289     | 0.6363    | 0.6269 | 2.3099 | INR        | ↓         | 86.298  | 86.4100  | 86.1800  | 0.04256 |
| CHF | ↓ | 0.8838     | 0.8842    | 0.8753 | 4.1559 | PKR        | ↓         | 280.200 | 280.2000 | 280.0000 | 0.01311 |

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

|     | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 4.0352 | 3.7981  | 3.7266  | 3.8195   |

### U.S. TREASURY YIELD

|     | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 3.9650  | 3.9456  | 4.0198  | 4.2443   |

### COMMODITIES

|             | LAST PRICE          | NET CHANGE |
|-------------|---------------------|------------|
| Gold        | 3,026.25 \$ / ounce | -18.16     |
| Silver      | 33.00 \$ / ounce    | -0.57      |
| Brent Crude | 72.20 \$ / barrel   | +0.21      |
| WTI Crude   | 68.30 \$ / barrel   | +0.24      |

### CRYPTO CURRENCIES

| IN US\$ | ETHEREUM ↓ | 1,971.22 | BITCOIN ↓ | 84,371.27 |
|---------|------------|----------|-----------|-----------|
|---------|------------|----------|-----------|-----------|

### FORTHCOMING ECONOMIC INDICATORS

|  |  |
|--|--|
| 21-03-2025 - USD - Fed's Williams speech         | 24-03-2025 - USD - S&P Global Manufacturing PMI (Mar)      |
| 21-03-2025 - EUR - EU leaders summit             | 24-03-2025 - GBP - S&P Global/CIPS Services PMI (Mar) Prel |
| 21-03-2025 - GBP - GfK Consumer Confidence (Mar) | 24-03-2025 - EUR - HCOB Manufacturing PMI (Mar) Prel       |

### FINANCIAL TERM OF THE DAY

**Solvency:** Solvency is the ability of a company to meet its long-term debts and financial obligations. Solvency can be an important measure of financial health, since it's one way of demonstrating a company's ability to manage its operations into the foreseeable future.

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