

MARKET BUZZ

QUOTE OF THE DAY

22 April 2025

"The more you know who you are, and what you want, the less you let things upset you."

Stephanie Perkins

UAE NEWS

- CPI inflation in Dubai slowed to 2.8% YoY in March, down from 3.2% over the previous two months and the slowest pace of annual price growth since October last year: ENBD.
- Dubai's Emirates NBD beats profit view on higher interest income, loan growth. The lender's net profit came in at \$1.69bn for the three months ended March 31.
- Dubai: IBM has generated over US\$3.5 billion in return on investment over the past two years through the deployment of AI technologies within the company.
- Dubai, Riyadh, leaders in business, industry, & mobility, emerging top commercial hubs globally. Dubai ranked 4th as a mobility hub & 8th as commercial hub.
- ADNOC listed companies to distribute over AED24.6 billion in annual dividend payments to shareholders for 2024, reflecting strong financial health.
- 10,013 electric vehicles, 11,139 hybrids registered in Abu Dhabi by March 2024. The number of public charging stations in the emirate has grown to 313 points.

SIB'S DISTRIBUTED (MARCH) PROFIT RATES - PER ANNUM					23-Apr-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.29501	4.32212	O/N	4.32000
Savings Investment a/c.					3 months	4.33635	4.27934		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.26031	4.12793	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.09879	3.84982	O/N	4.40000
								1 week	4.36470

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%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.330	2.330	0.00	Emaar Properties	12.150	12.250	0.82
ADNOC L&S	4.380	4.430	1.14	DEWA	2.620	2.650	1.15
e&	17.34	17.50	0.92	Ajman Bank	1.570	1.570	0.00
FAB	13.620	13.540	-0.59	Air Arabia	3.220	3.240	0.62
ADIB	16.340	16.420	0.49	SALIK	5.170	5.190	0.39
Dana Gas	0.782	0.779	-0.38	Dubai Islamic Bank	7.490	7.500	0.13
ADNOC Gas	3.090	3.090	0.00	DFM	1.330	1.330	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.327	99.340	5.5% SHJ GOVT SUKUK 2029	100.920	101.183
5% SIB SUKUK TIER 1 PERP'25	99.600	100.185	8.750% SOBHA 2028	100.659	101.387
5.25% SIB SUKUK 2029	100.997	101.185	3.97% T-SUKUK'25 (AED)	99.981	99.987
10.875% EGYPT 2026	101.989	102.152	7.95% PAKISTAN 2029	91.250	92.000
6.95% TURKEY WF 2030	98.737	99.130	9.875% MALDIVES 2026	71.510	72.950
7.250% ADIB CAP 2028	103.866	104.826	9.625% BINGHATTI 2027	103.010	103.182

LATEST STOCK MARKET INDICATORS:

Dow Jones:	38,170.41	-971.82	DFMGI:	5,104.35	+7.42	Bahrain:	1,895.11	-8.12
Nasdaq:	15,870.90	-415.55	ADX:	9,272.26	-5.39	Qatar:	10,106.72	-28.52
S&P 500:	5,158.20	-124.50	Saudi:	11,548.66	-77.94	Kuwait:	7,873.77	-6.75

ISLAMIC BANKING NEWS

Strong banking & sukuk industry performance led to 10.6% growth for global Islamic finance industry in 2024 with total sukuk outstanding surpassing \$1 trillion for the first time.

Qatar Central Bank issued the Sustainable Finance Framework to open new opportunities for growth and innovation in Qatar by incorporating sustainable Islamic financial instruments.

GCC NEWS

Kuwait allocated nearly \$6bn towards infrastructure & services projects in its 25-26 budget with special focus on rail, roads, water, electricity & construction of Mubarak Al Khabeer Port.

National Bank of Kuwait, the Gulf country's largest lender, posted a net attributable profit of \$438 million in Q1 2025, down by 8.5% YoY due to higher operating expenses and higher taxes.

COMMODITIES

Gold continued record rally, driven by concerns over Trump's criticism of Fed Reserve Chair Jerome Powell, which dampened risk sentiment & drove investors towards safe-haven bullion.

Oil prices climbed as investors used previous day's losses to cover short positions; concerns persisted over tariffs & U.S. monetary policy that could dampen fuel demand.

FOREX NEWS

USD languished near its lowest level in three years as President Donald Trump's unrelenting attacks on Federal Reserve chairman further eroded investor confidence in U.S. economy.

AUD hovered near 2025 highs, having cracked major resistance as U.S. President Donald Trump's trade against the Federal Reserve further undermined investor trust in U.S. assets.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.1537	1.1573	1.1377	4.2375	JPY	↑	140.110	142.1800	140.4600	0.02622
GBP	↑	1.3414	1.3422	1.3266	4.9270	CAD	↑	1.3799	1.3851	1.3778	2.66179
AUD	↑	0.6436	0.6437	0.6366	2.3639	INR	↑	85.070	85.3740	85.0040	0.04318
CHF	↓	0.8077	0.8157	0.8038	4.5475	PKR	↑	280.200	281.7500	280.2000	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	3.8323	3.5124	3.5800	3.8521

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.7811	3.8036	3.9934	4.4331

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,478.49 \$ / ounce	+54.19
Silver	32.89 \$ / ounce	+0.17
Brent Crude	66.72 \$ / barrel	+0.47
WTI Crude	63.57 \$ / barrel	+0.65

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 1,576.07	BITCOIN ↑ 88,089.50
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FORTHCOMING ECONOMIC INDICATORS

22-04-2025 - USD - Fed's Kashkari speech	23-04-2025 - USD - S&P Global Services PMI (Apr) Prel
22-04-2025 - USD - IMF Meeting	23-04-2025 - GBP - S&P Global/CIPS Services PMI (Apr) Prel
22-04-2025 - EUR - Consumer Confidence (Apr) Prel	23-04-2025 - EUR - HCOB Manufacturing PMI (Apr) Prel

FINANCIAL TERM OF THE DAY

Statutory Reserves: Statutory reserves are the funds that state insurance regulators require the insurance companies operating in their state to maintain at any given time. The purpose of statutory reserves is to help ensure that insurance companies have adequate liquidity available to honor all of the legitimate claims made by their policyholders.

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