

# MARKET BUZZ

## QUOTE OF THE DAY

26 February 2025

"Strive not to be a success, but rather to be of value."

Albert Einstein

## UAE NEWS

Abu Dhabi's Sheikh Tahnoon Al Nahyan is eyeing reinvestment in "high-growth industries" following IHC's 54.2% surge in revenue to AED 92.7 billion for 2024.

Emirates NBD, Dubai's largest bank by assets, will delist Emirates Islamic Bank (EIB) from the Dubai Financial Market (DFM) after acquiring 100 percent of the sharia-complaint lender.

e& has delivered record financial performance in 2024, reporting a consolidated net profit of AED 10.8 billion, an increase of 4.3% YoY.

Richmind, premium developer specialising in ultra-niche real estate products, set to enter UAE property scene with an ambitious plan to bring over 1,000 units to market this year.

Abu Dhabi investment holding company Multiply Group agreed to buy a 67.9% stake in Spanish fashion retail group Tendam from international funds CVC and PAI Partners.

UAE imposes fines on non-compliant companies to enhance financial market integrity. SCA aims to ensure accountability, transparency, and compliance.

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

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

## 27-Feb-25 EIBOR SOFR

1 month	4.25104	4.32352
3 months	4.17954	4.31852
6 months	4.30013	4.27042
1 year	4.35359	4.17208

## SOFR

O/N	4.34000
1 week	4.18960

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

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

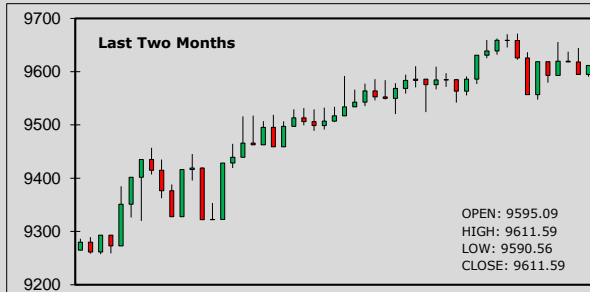
## DONIA

O/N	4.19700
1 week	4.18960

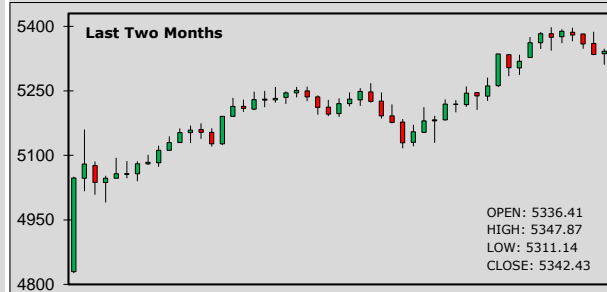
## CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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
SIB	2.800	2.800	0.00
ADNOC L&S	5.110	5.200	1.76
e&	16.72	16.78	0.36
FAB	14.560	14.540	-0.14
ADIB	16.800	16.760	-0.24
Dana Gas	0.803	0.788	-1.87
ADNOC Gas	3.400	3.460	1.76

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.900	14.050	1.08
DEWA	2.640	2.620	-0.76
Ajman Bank	1.670	1.670	0.00
Air Arabia	3.430	3.480	1.46
SALIK	5.450	5.320	-2.39
Dubai Islamic Bank	7.690	7.640	-0.65
DFM	1.450	1.390	-4.14

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.154	99.179
5% SIB SUKUK TIER 1 PERP'25	99.260	99.921
5.25% SIB SUKUK 2029	101.006	101.200
10.875% EGYPT 2026	102.625	102.817
6.95% TURKEY WF 2030	100.751	101.165
7.250% ADIB CAP 2028	104.598	105.490

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	100.214	100.483
8.750% SOBHA 2028	101.679	102.220
3.97% T-SUKUK'25 (AED)	99.902	99.926
7.95% PAKISTAN 2029	94.250	95.000
9.875% MALDIVES 2026	83.000	83.490
9.625% BINGHATTI 2027	99.570	99.747

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,621.16	+159.95	DFMGI:	5,342.43	+7.56	Bahrain:	1,953.99	+4.20
Nasdaq:	19,026.39	-260.54	ADX:	9,611.59	+16.50	Qatar:	10,591.05	-74.92
S&P 500:	5,955.25	-28.00	Saudi:	12,301.23	-18.23	Kuwait:	8,101.19	+0.00

### ISLAMIC BANKING NEWS

**Bokra**, fintech start-up in Egypt, to issue Sukuk worth EGP 20 billion in total over 5 offerings this year. The company expects to launch its first issuance worth EGP3 billion within a month.

Indonesian government auctioned its sovereign Shariah Securities, consisting of 2 Islamic Treasury bills & five projects-based Sukuk facilities, one of which is a green Sukuk paper.

### GCC NEWS

Renewables targets boost GCC power project investments. KSA to replace inefficient oil-fired power stations with combined cycle gas turbines that can operate at over 60% efficiency.

Saudi Arabia's non-oil exports increased by 18.1% in December 2024, compared to the same month in 2023, while re-exports rose by 23.4% during the same period.

### COMMODITIES

Gold prices inched higher after hitting a one-week low, as uncertainties stemming from Trump's tariff plans dampened risk appetite and boosted demand for safe-haven bullion.

Oil prices climbed in early Asian trading hours, bouncing off two-month lows hit in the prior session, after an industry group reported U.S. crude stockpiles fell last week.

### FOREX NEWS

USD sagged near an 11-week low against its major peers, under pressure from sliding short-term Treasury yields after a run of weak economic data.

CAD weakened to a near two-week low against its U.S. counterpart as oil prices fell and investors grew more worried that U.S. trade tariffs will be implemented.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0495	1.0519	1.0455	3.8548	JPY	↑	149.530	150.3000	148.5600	0.02456
GBP	↑	1.2641	1.2677	1.2603	4.6430	CAD	↓	1.4329	1.4317	1.4237	2.56333
AUD	↓	0.6326	0.6356	0.6319	2.3235	INR	↓	87.100	87.2450	86.6600	0.04217
CHF	↑	0.8943	0.8978	0.8910	4.1071	PKR	↑	279.500	279.8000	279.5000	0.01314

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.1443	3.9672	3.8764	3.9171

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.1240	4.1189	4.1597	4.3261

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,918.12 \$ / ounce	+3.00
Silver	31.78 \$ / ounce	+0.04
Brent Crude	73.28 \$ / barrel	+0.26
WTI Crude	69.17 \$ / barrel	+0.24

### CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,483.04	↓ 88,640.19

### FORTHCOMING ECONOMIC INDICATORS

26-02-2025 - AUD - Monthly Consumer Price Index (YoY)	27-02-2025 - EUR - Consumer Confidence (Feb)
26-02-2025 - USD - New Home Sales Change (MoM)	27-02-2025 - USD - Gross Domestic Product Annualized
26-02-2025 - GBP - BoE's Dhingra speech	27-02-2025 - CHF - Gross Domestic Product (QoQ) (Q4)

### FINANCIAL TERM OF THE DAY

**Shell Corporation:** A shell corporation is a corporation without active business operations or significant assets. To disguise business ownership from law enforcement or the public. Legitimate reasons for a shell corporation include such things as a startup using the business entity as a vehicle to raise funds, conduct a hostile takeover, or to go public.

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