

# MARKET BUZZ

## QUOTE OF THE DAY

27 November 2024

"In three words I can sum up everything I've learned about life: it goes on."

Robert Frost

### UAE NEWS

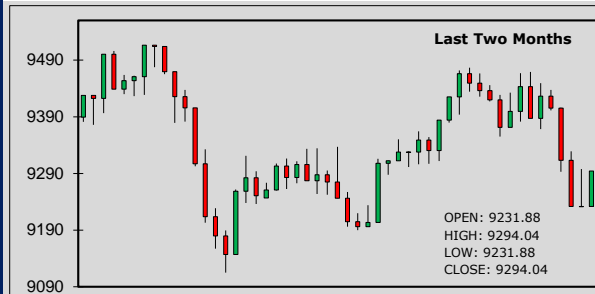
- CBI has teamed up with areeba to become the first UAE lender to offer areeba's comprehensive card and payment solutions to fintechs across the country.
- SEC's reduces property transaction including a 0.5% reduction in selling fees for developers and discounts on purchase fees: 1% for UAE and GCC citizens.
- The Emirates Nuclear Energy Company (ENEC) has signed a Strategic Collaboration Agreement (SCA) with Abu Dhabi National Oil Company (ADNOC).
- HFZA in Sharjah is showcasing promising investment opportunities at the 45th edition of the Big 5 Global 2024, which kicked off today at the Dubai World Trade Centre.
- ADCCI revealed a 19% increase in food and beverage exports from UAE during H1 of 2024 and projected a surge in the sector's revenue to reach US\$38.3 billion (AED 141 billion).
- The Union Coop has begun studying the transition from a consumer cooperative society to a public joint-stock company (PJSC).

SIB'S DISTRIBUTED (OCT) PROFIT RATES - PER ANNUM					28-Nov-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.52512	4.57258	O/N	4.58000
Savings Investment a/c.		0.81250%			3 months	4.40828	4.51391		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - OCT - PER ANNUM							DONIA		
1 month	3 months	6 months	9 months	1 year	6 months	4.38709	4.43287	O/N	4.55510
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.38755	4.30411	1 week	4.55510

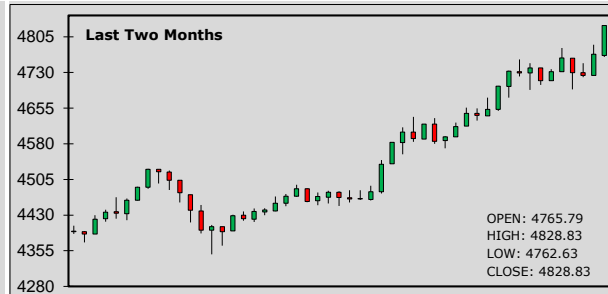
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.30%	3 months	4.40%	6 months	4.10%	9 months	4.05%	1 year	4.00%
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### ADX General Index:



### DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.200	2.280	3.64	Emaar Properties	9.510	9.790	2.94
ADNOC L&S	5.240	5.340	1.91	DEWA	2.490	2.500	0.40
e&	16.86	17.12	1.54	Ajman Bank	1.770	1.770	0.00
FAB	12.940	13.220	2.16	Air Arabia	2.940	2.950	0.34
ADIB	12.860	12.940	0.62	SALIK	5.800	5.700	-1.72
Dana Gas	0.677	0.691	2.07	Dubai Islamic Bank	6.740	6.800	0.89
ADNOC Gas	3.440	3.490	1.45	DFM	1.390	1.400	0.72

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.250	98.375	5.5% SHJ GOVT SUKUK 2029	101.054	101.340
5% SIB SUKUK TIER 1 PERP'25	98.571	99.466	8.750% SOBHA 2028	102.287	102.753
5.25% SIB SUKUK 2029	101.250	101.625	3.97% T-SUKUK'25 (AED)	99.729	99.782
10.875% EGYPT 2026	103.875	104.625	7.95% PAKISTAN 2029	91.750	92.500
6.95% TURKEY WF 2030	100.750	101.750	9.875% MALDIVES 2026	81.000	83.000
7.250% ADIB CAP 2028	106.129	106.826	9.625% BINGHATTI 2027	104.304	104.753

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,860.31	+123.74	DFMGI:	4,828.83	+60.51	Bahrain:	2,021.61	+0.30
Nasdaq:	19,174.30	+119.46	ADX:	9,294.04	+62.16	Qatar:	10,407.95	-4.59
S&P 500:	6,021.60	+34.30	Saudi:	11,736.07	-51.65	Kuwait:	7,261.51	+2.39

### ISLAMIC BANKING NEWS

Solutions by STC said its subsidiary, Contact Center Company, has secured a financing facility for 500 million riyals (\$133.3 million) signed with Riyad Bank.

CEO of Egypt's Micro, MSMEDA, announced that the agency partnered with several banks to provide Islamic financing solutions for small enterprises.

### GCC NEWS

Saudi Arabia approved its 2025 budget, with a fiscal deficit of \$26.88 billion of GDP, as it bolsters spending on its economic transformation goals, amid downside risks to revenue forecasts.

A wholly-owned subsidiary of Vedanta, is set to invest \$2 billion in copper projects in Saudi Arabia, furthering the kingdom's ambition to become a supply chain hub for critical minerals.

### COMMODITIES

Gold prices flitted within a narrow range as investors awaited key U.S. inflation data for insights into the potential scale of a Federal Reserve rate cut next month.

Oil prices steadied in early trade, with markets assessing the potential impact of a ceasefire deal between Israel and Hezbollah, and ahead of Sunday's OPEC+ meeting.

### FOREX NEWS

USD steadied against major peers as investors continued to take stock of President-elect Trump's tariff pledges, while keeping an eye on a key inflation figure out of the US.

GBP was little changed, relatively unscathed after a threat from U.S. President-elect Trump to ramp up tariffs on Canada, Mexico and China sparked volatility in currency markets.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0480	1.0544	1.0424	3.8493	JPY	↑	152.290	154.4800	152.9700	0.02412
GBP	↑	1.2575	1.2616	1.2503	4.6188	CAD	↑	1.4071	1.4177	1.3979	2.61033
AUD	↓	0.6478	0.6507	0.6432	2.3794	INR	↑	84.250	84.3500	84.2200	0.04360
CHF	↑	0.8856	0.8894	0.8839	4.1475	PKR	↑	277.520	278.0000	277.5200	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	4.2812	4.0703	3.8605	3.8279

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2427	4.1988	4.1661	4.2936

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,638.94 \$ / ounce	+7.05
Silver	30.52 \$ / ounce	+0.05
Brent Crude	72.90 \$ / barrel	+0.09
WTI Crude	68.82 \$ / barrel	+0.05

### CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	3,397.30	BITCOIN ↓	92,468.00
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### FORTHCOMING ECONOMIC INDICATORS

27-11-2024 - USD - Core PCE Price Index MoM  
 27-11-2024 - USD - Personal Income MoM  
 27-11-2024 - USD - Durable Goods Order MoM

28-11-2024 - EUR - German CPI (MoM) (Nov)  
 28-11-2024 - EUR - German CPI (YoY) (Nov)  
 28-11-2024 - CAD - Current Account (Q3)

### FINANCIAL TERM OF THE DAY

#### Reverse Triangular Merger:

A reverse triangular merger is the formation of a new company that occurs when an acquiring company creates a subsidiary, the subsidiary purchases the target company, and the subsidiary is then absorbed by the target company.

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