

MARKET BUZZ

QUOTE OF THE DAY

27 December 2024

"No act of kindness, no matter how small, is ever wasted."

Aesop

UAE NEWS

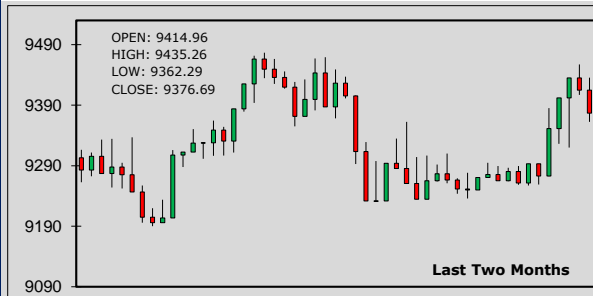
- Ras Al Khaimah real estate transactions in the first three quarters of 2024 soared to AED 11.95 billion, an increase exceeding 70% when compared to AED 3.84 billion in 2020.
- UAE's EGA is financing its US acquisition of aluminium recycling firm Spectro Alloys Corporation through a green loan facility with international banks.
- UAE has maintained its momentum in 2024, driving development & cultural progress through a series of visionary initiatives and strategic plans.
- Emirati investment firm Kazar plans to invest \$2.5 billion in constructing a hybrid renewable energy station in Egypt's Zafarana region, east of the country.
- MBRHE and Wasl Group have signed a MoU to develop innovative housing projects that enhance quality of life and community well-being.
- Sandoq Al Watan and Emirates NBD signed a MoU under which the bank's business incubator will join the National Incubator Network.

SIB'S DISTRIBUTED (NOV) PROFIT RATES - PER ANNUM					28-Dec-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.23174	4.34464	O/N	4.40000
Savings Investment a/c.					3 months	4.26105	4.32466		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - NOV - PER ANNUM					6 months	4.27500	4.28209	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.36250	4.24026	O/N	4.17970
1.2188%	1.82810%	2.23440%	2.43750%	3.25%				1 week	4.19520

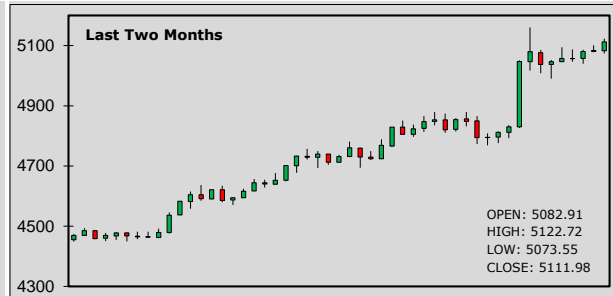
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.460	2.470	0.41	Emaar Properties	12.750	12.800	0.39
ADNOC L&S	5.470	5.500	0.55	DEWA	2.730	2.770	1.47
e&	16.52	16.66	0.85	Ajman Bank	1.680	1.680	0.00
FAB	13.900	13.800	-0.72	Air Arabia	3.120	3.130	0.32
ADIB	13.960	14.060	0.72	SALIK	5.150	5.170	0.39
Dana Gas	0.700	0.705	0.71	Dubai Islamic Bank	7.050	7.030	-0.28
ADNOC Gas	3.500	3.520	0.57	DFM	1.480	1.510	2.03

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.564	98.600	5.5% SHJ GOVT SUKUK 2029	100.311	100.589
5% SIB SUKUK TIER 1 PERP'25	98.573	99.437	8.750% SOBHA 2028	102.051	102.615
5.25% SIB SUKUK 2029	101.389	101.590	3.97% T-SUKUK'25 (AED)	99.814	99.857
10.875% EGYPT 2026	103.311	103.535	7.95% PAKISTAN 2029	92.000	92.750
6.95% TURKEY WF 2030	100.463	100.887	9.875% MALDIVES 2026	79.800	80.950
7.250% ADIB CAP 2028	105.641	106.569	9.625% BINGHATTI 2027	103.883	104.526

LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,325.80	+28.77	DFMGI:	5,111.98	+28.30	Bahrain:	1,986.06	+0.79
Nasdaq:	20,020.36	-10.77	ADX:	9,376.69	-38.27	Qatar:	10,413.41	-52.32
S&P 500:	6,037.59	-2.45	Saudi:	11,859.47	-32.85	Kuwait:	7,350.86	+5.20

ISLAMIC BANKING NEWS

🇸🇦 Saudi's Bank Aljazira issued a SAR-denominated additional Tier 1 sukuk through a private placement. The offering closes on Jan 8, with a minimum subscription limit of SAR1 million (\$266,354).

🇲🇾 Keyfield International Bhd has completed its inaugural issuance of RM200 million in nominal value under its sukuk wakalah programme with a total limit of up to RM1 billion.

GCC NEWS

🇲🇦 Two GCC banks witness 100% acquisition transaction. The execution of the transaction remains subject to closing formalities that are expected to be completed by the first quarter of 2025.

🇴🇲 To boost trade within the GCC, Oman will implement a unified customs tariff starting January 1, 2025. This initiative aims to streamline customs operations across the GCC member states.

COMMODITIES

🇺🇸 Gold edged lower, as investors awaited cues on U.S. economy to anticipate the Federal Reserve's interest rate path for 2025 and the incoming Donald Trump administration's policies.

🇲🇾 Oil prices were little changed but were set for a weekly rise amid optimism economic stimulus efforts will prompt a recovery in China, the world's biggest oil importer.

FOREX NEWS

🇯🇵 JPY hovered near a five-month low to the dollar as the U.S. Federal Reserve's hawkish messaging contrasted with the Bank of Japan's cautious approach to further policy tightening.

🇦🇺 AUD was set for weekly losses on Friday as it wobbled towards two-year lows in holiday-thinned trade, while the technical outlook remained deeply bearish.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0412	1.0429	1.0389	3.8243	JPY	↓	157.600	158.0800	157.0600	0.02331
GBP	↓	1.2529	1.2551	1.2498	4.6019	CAD	↓	1.4406	1.4420	1.4347	2.54963
AUD	↓	0.6213	0.6254	0.6214	2.2820	INR	↑	85.180	85.3140	85.1830	0.04312
CHF	↑	0.8990	0.9010	0.8982	4.0857	PKR	↑	278.120	278.5000	278.1200	0.01321

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2228	4.1424	4.0791	4.0875

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.3273	4.3469	4.4251	4.5718

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,633.39 \$ / ounce	-1.04
Silver	29.88 \$ / ounce	+0.03
Brent Crude	73.24 \$ / barrel	-0.02
WTI Crude	69.61 \$ / barrel	-0.01

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 3,364.67	↓ 95,876.28

FORTHCOMING ECONOMIC INDICATORS

27-12-2024 - JPY - Tokyo Consumer Price Index (YoY) (Dec)	30-12-2024 - USD - Chicago Purchasing Managers' (Dec)
27-12-2024 - JPY - Large Retailer Sales (Nov)	30-12-2024 - EUR - Consumer Price Index (YoY) (Dec) Prel
27-12-2024 - JPY - Retail Trade (YoY) (Nov)	30-12-2024 - USD - Pending Home Sales (MoM) (Nov)

FINANCIAL TERM OF THE DAY

Risk Profile:

A risk profile is an analysis of the types of threats faced by both individuals and companies..

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