

# MARKET BUZZ

## QUOTE OF THE DAY

"May you live all the days of your life."

28 January 2025

Jonathan Swift

### UAE NEWS

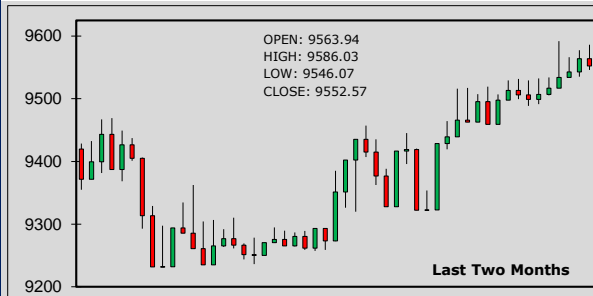
- Abu Dhabi Commercial Bank (ADCB) aims to double its net profit to AED20 billion within the next five years, targeting an annual growth rate of approximately 20%.
- ESG Emirates Stallions Group , a subsidiary of International Holding Company. Gross profit rose significantly by 160%, reaching AED436.32 million in 2024.
- Eagle Hills has signed a MOU with Govt of Georgia to invest over \$5.5b in transforming the country's urban landscape while embracing sustainability and innovation.
- Abu Dhabi's real estate sector saw foreign direct investments (FDIs) more than doubling last year, as total transactions exceeded AED 96 billion (\$26 billion).
- Number of real estate transactions in Ajman during 2024 reached 15,125 real estate transactions with a total value exceeding AED20.5 billion.
- Meraas has awarded a construction contract worth over AED1 billion to China State Construction Engineering Corporation for Bluewaters Bay.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					29-Jan-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.27095	4.31300	O/N	4.34000
Savings Investment a/c.					3 months	4.37762	4.29387		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.30874	4.24623	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.37487	4.17975	O/N	4.07390
					1 week 4.09630				

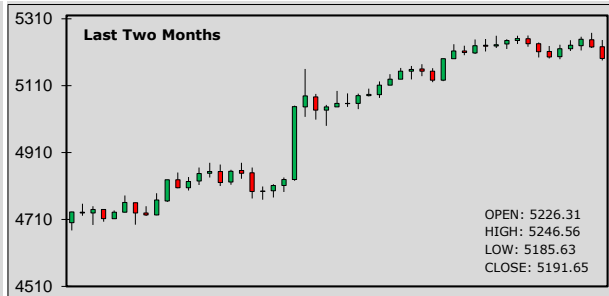
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.15%	6 months	3.85%	9 months	3.80%	1 year	3.75%
---------	-------	----------	-------	----------	-------	----------	-------	--------	-------

### ADX General Index:



### DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.660	2.640	-0.75	Emaar Properties	13.300	13.000	-2.26
ADNOC L&S	5.360	5.310	-0.93	DEWA	2.580	2.560	-0.78
e&	17.10	17.12	0.12	Ajman Bank	1.720	1.720	0.00
FAB	14.360	14.240	-0.84	Air Arabia	3.090	3.080	-0.32
ADIB	15.600	15.620	0.13	SALIK	4.960	4.940	-0.40
Dana Gas	0.763	0.768	0.66	Dubai Islamic Bank	7.510	7.500	-0.13
ADNOC Gas	3.450	3.450	0.00	DFM	1.590	1.580	-0.63

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.596	98.626	5.5% SHJ GOVT SUKUK 2029	100.011	100.284
5% SIB SUKUK TIER 1 PERP'25	98.767	99.364	8.750% SOBHA 2028	101.760	102.316
5.25% SIB SUKUK 2029	100.072	100.267	3.97% T-SUKUK'25 (AED)	99.821	99.854
10.875% EGYPT 2026	103.692	103.902	7.95% PAKISTAN 2029	93.125	93.875
6.95% TURKEY WF 2030	100.304	100.721	9.875% MALDIVES 2026	77.875	78.350
7.250% ADIB CAP 2028	104.752	105.694	9.625% BINGHATTI 2027	97.177	97.355

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,713.58	+289.33	DFMGI:	5,191.65	-33.89	Bahrain:	1,890.11	-6.32
Nasdaq:	19,341.83	-612.47	ADX:	9,552.57	-11.37	Qatar:	10,666.88	+6.68
S&P 500:	6,012.28	-88.96	Saudi:	12,372.89	-13.27	Kuwait:	7,830.81	+53.84

### ISLAMIC BANKING NEWS

CMA confirmed it has approved the public offering of the Al Rajhi Global Sukuk Fund. Sukuk market is expected to remain strong, with issuance likely to reach \$200 billion in 2025

NBO Muzn Islamic Banking has launched its innovative Corporate Running Wakala Finance Product, offering a Shariah-compliant alternative to conventional overdraft facilities.

### GCC NEWS

SAPTCO inked a SAR 113.84m contract with the Development of Madinah Authority, to cover operating shuttle transportation services for the Pilgrims Experience Program in Madinah for 1 year.

EGM of Saudi Fisheries Company approved the board's proposal for 83.25% capital reduction, the new capital will stand at SAR 66.98 million distributed over 6.69 million shares.

### COMMODITIES

Gold held steady as investors focused on the U.S. Federal Reserve's policy meeting to see if President Donald Trump's policies have an impact on the central bank's views.

Oil prices ticked up but hovered near a two-week low after weak economic data from China and warming weather forecasts elsewhere soured the demand outlook.

### FOREX NEWS

JPY gave up some of the safe-haven driven gains as investors grappled with the potential implications of a Chinese startup's free open-source artificial intelligence model.

AUD slid as a rout in U.S. tech stocks bruised risk sentiment, while President Donald Trump threatened to slap tariffs on a range of goods including copper and steel.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0440	1.0532	1.0452	3.8346	JPY	↓	155.720	156.2400	153.7100	0.02359
GBP	↓	1.2451	1.2523	1.2423	4.5733	CAD	↓	1.4398	1.4401	1.4331	2.55105
AUD	↓	0.6254	0.6319	0.6273	2.2971	INR	↓	86.390	86.4500	86.2160	0.04252
CHF	↑	0.9047	0.9073	0.8962	4.0599	PKR	↓	278.650	278.8000	278.6500	0.01318

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.1551	4.0543	4.0436	4.0877

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2156	4.2629	4.3545	4.5516

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,742.70 \$ / ounce	+1.60
Silver	30.15 \$ / ounce	-0.10
Brent Crude	77.35 \$ / barrel	+0.27
WTI Crude	73.40 \$ / barrel	+0.23

### CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 3,215.35	BITCOIN ↓ 103,047.33
---------	---------------------	----------------------

### FORTHCOMING ECONOMIC INDICATORS

28-01-2025 - EUR - ECB Bank Lending Survey	29-01-2025 - CAD - BoC Interest Rate Decision
28-01-2025 - USD - Durable Goods Orders (Dec)	29-01-2025 - USD - Fed Interest Rate Decision
28-01-2025 - USD - Consumer Confidence (Jan)	29-01-2025 - USD - FOMC Press Conference

### FINANCIAL TERM OF THE DAY

#### Scalping:

Scalping is a trading strategy geared towards profiting from minor price changes in a stock's price. Traders who implement this strategy place anywhere from 10 to a few hundred trades in a single day.

**DISCLAIMER** - This document is issued by Sharjah Islamic Bank (SIB), Sharjah, solely for the purpose of information to its staff's and customers. All efforts have been taken to ensure, facts and figures presented herein are as accurate and error free as possible. The data are subject to change without notice. The information contained within this document is not intended to buy or sell. The information contained within this document are obtained from sources that we believe are reliable, however, there is no guarantee on the part of their accuracy, nor should SIB be held responsible for any action taken on the above information.

Please contact your respective branches or Treasury Dealing Room. Tel: 06 599 9171 Fax : 06 599 9181  
E-mail : treasury&investmentdealingroom@sib.ae