

MARKET BUZZ

QUOTE OF THE DAY

28 February 2025

"To bring about change, you must not be afraid to take the first step. We will fail when we fail to try."

Rosa Parks

UAE NEWS

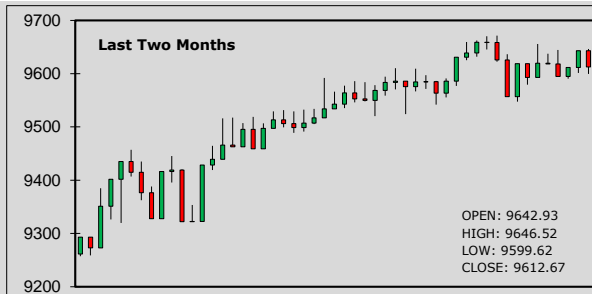
- Earnings of UAE-listed banks to continue growth in 2025 despite monetary tightening. Lending growth up 13%, while deposit mobilisation remained healthy in 2024.
- ADGM: number of companies that have set up base there grew 32% last year, as more firms moved to UAE's capital to grow their business in region & deepen ties with its wealth funds.
- ADGM the international financial centre of the UAE capital, experienced unprecedented growth in 2024, with assets under management (AUM) surging 245%.
- Abu Dhabi National Insurance Company (ADNIC) has approved the distribution of 45% cash dividends (AED 0.45 per share, implying total cash dividends of AED256.5 million).
- Space42 reports \$629m in revenues during 2024. The company delivered EBITDA of US\$317 million, with an eight-percentage-point margin increase.
- Arada sold out all four phases at its Masaar 2 project just three hours after the forested master community was launched for sale at 9am today.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					1-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.26300	4.32268	O/N	4.33000
Savings Investment a/c.		0.81250%			3 months	4.17768	4.31851		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.22204	4.26176	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.42783	4.13491	O/N	4.28960
								1 week	4.28960

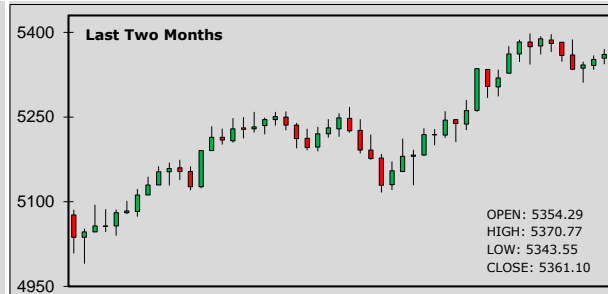
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.790	2.800	0.36	Emaar Properties	13.950	13.900	-0.36
ADNOC L&S	5.160	5.090	-1.36	DEWA	2.660	2.650	-0.38
e&	17.18	17.02	-0.93	Ajman Bank	1.670	1.670	0.00
FAB	14.640	14.640	0.00	Air Arabia	3.500	3.540	1.14
ADIB	16.960	17.100	0.83	SALIK	5.180	5.060	-2.32
Dana Gas	0.803	0.803	0.00	Dubai Islamic Bank	7.620	7.680	0.79
ADNOC Gas	3.440	3.400	-1.16	DFM	1.420	1.420	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.181	99.204	5.5% SHJ GOVT SUKUK 2029	100.844	101.114
5% SIB SUKUK TIER 1 PERP'25	99.291	99.972	8.750% SOBHA 2028	101.804	102.254
5.25% SIB SUKUK 2029	101.179	101.373	3.97% T-SUKUK'25 (AED)	99.910	99.932
10.875% EGYPT 2026	102.824	103.014	7.95% PAKISTAN 2029	94.375	95.125
6.95% TURKEY WF 2030	101.129	101.544	9.875% MALDIVES 2026	82.760	83.500
7.250% ADIB CAP 2028	104.562	105.497	9.625% BINGHATTI 2027	100.604	100.782

LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,239.50	-193.62	DFMGI:	5,361.10	+9.12	Bahrain:	1,960.23	+1.54
Nasdaq:	18,544.42	-530.85	ADX:	9,612.67	-30.26	Qatar:	10,445.69	-52.04
S&P 500:	5,861.57	-94.49	Saudi:	12,111.90	-120.75	Kuwait:	8,101.19	+0.00

ISLAMIC BANKING NEWS

Indonesia's Islamic banking sector recorded growth in 2024, with total assets reaching US\$ 59.73 billion by December, marking a 9.88% YoY increase.

Al Baraka Islamic bank has introduced a new real estate financing product called Flexible Real Estate Finance, which is tied to the Bahrain Dinar interbank offered rate.

GCC NEWS

Qatar: The total value of the private sector exports in the fourth quarter of 2024 amounted to QR4.48bn, reflecting a YoY increase of 68.5% compared to QR2.66bn in Q4/2023.

Saudi Arabia and Greece addressed overcoming common challenges & fostering cooperation in trade & investment, thereby strengthening economic relations.

COMMODITIES

Gold edged lower & was set to post its biggest weekly drop on a stronger dollar, while investors awaited key U.S. inflation data for cues into Federal Reserve's monetary policy trajectory.

Oil prices eased as uncertainty over global economic growth and fuel demand from Washington's tariff threats and further signs of U.S. economic slowdown outweighed supply concerns.

FOREX NEWS

USD drew safe-haven support ahead of Trump's impending tariffs, though was still headed for a monthly loss as investors weighed those threats against a darkening U.S. growth outlook.

AUD was in retreat as the spectre of imminent U.S. tariffs and a potential global trade war hammered export-exposed currencies, wiping out a month of gains.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0388	1.0492	1.0396	3.8155	JPY	↓	149.610	150.1700	148.7300	0.02455
GBP	↓	1.2586	1.2688	1.2594	4.6228	CAD	↓	1.4445	1.4449	1.4319	2.54275
AUD	↓	0.6215	0.6314	0.6230	2.2828	INR	↑	87.175	87.4220	87.1000	0.04213
CHF	↓	0.8989	0.9005	0.8936	4.0861	PKR	↑	279.500	279.7500	279.1200	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	4.0745	3.8610	3.7484	3.7982

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.0224	3.9969	4.0357	4.2228

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,863.57 \$ / ounce	-12.62
Silver	31.24 \$ / ounce	-0.05
Brent Crude	73.66 \$ / barrel	-0.38
WTI Crude	70.02 \$ / barrel	-0.33

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,131.53	↓ 80,159.35

FORTHCOMING ECONOMIC INDICATORS

28-02-2025 - USD - Core Personal Consumption Expenditure	03-03-2025 - USD - ISM Manufacturing PMI (Feb)
28-02-2025 - EUR - Consumer Price Index (YoY) (Feb) Prel	03-03-2025 - EUR - Harmonized Index of Consumer Prices
28-02-2025 - JPY - Tokyo Consumer Price Index (YoY) (Feb)	03-03-2025 - CAD - S&P Global Manufacturing PMI (Feb)

FINANCIAL TERM OF THE DAY

Short Call:

A call option gives the buyer of the option the right but not the obligation to purchase underlying shares at the strike price before the contract expires.

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