

## QUOTE OF THE DAY

28 April 2025

"The only person you are destined to become is the person you decide to be."

Ralph Waldo Emerson

### UAE NEWS

- Abu Dhabi Real Estate Centre reported 34.50% YoY higher property transactions at AED 25.30 billion in Q1-25. The transactions were implemented over 6,896 deals.
- ADNOC Murban is marketing a US dollar 10-year sukuk offering at final price guidance of Treasuries plus 60bp. The sukuk will be rated Aa2/AA (Moody's/Fitch).
- Dubai-based fuel delivery operator, CAFU, is mulling a stake sale as the company looks to raise funds. UAE startup is collaborating with financial advisory Lazard for the possible IPO.
- UAE a global leader in digital infrastructure & AI integration across gov & private sectors, driven by significant investments in infrastructure & skilled human resources.
- Increase in non-oil trade between UAE & Oman reflects strong relations between nations, helping both meet their development goals contributing to economic growth.
- Dubai National Insurance announced that the general assembly approved a 15% cash dividend to shareholders amounting to AED 17.32 million.

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

|                         |          |
|-------------------------|----------|
| Watany Investment a/c.  | 0.20312% |
| Savings Investment a/c. | 0.40625% |

### 29-Apr-25 EIBOR SOFR

|          |         |         |
|----------|---------|---------|
| 1 month  | 4.29970 | 4.32178 |
| 3 months | 4.22550 | 4.28037 |
| 6 months | 4.02371 | 4.13353 |
| 1 year   | 4.07401 | 3.86408 |

### SOFR

|              |         |
|--------------|---------|
| O/N          | 4.29000 |
| <b>DONIA</b> |         |
| O/N          | 4.40410 |
| 1 week       | 4.42560 |

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

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

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

|         |       |          |       |          |       |          |       |        |       |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|
| 1 month | 3.90% | 3 months | 4.00% | 6 months | 3.95% | 9 months | 3.90% | 1 year | 3.85% |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|

### ADX General Index:



### DFM General Index:



| STOCKS - ADX | OPEN   | CLOSE  | % CHG |
|--------------|--------|--------|-------|
| SIB          | 2.370  | 2.400  | 1.27  |
| ADNOC L&S    | 4.380  | 4.400  | 0.46  |
| e&           | 17.20  | 17.20  | 0.00  |
| FAB          | 14.040 | 13.900 | -1.00 |
| ADIB         | 18.040 | 17.640 | -2.22 |
| Dana Gas     | 0.780  | 0.733  | -6.03 |
| ADNOC Gas    | 3.110  | 3.170  | 1.93  |

| STOCKS - DFM       | OPEN   | CLOSE  | % CHG |
|--------------------|--------|--------|-------|
| Emaar Properties   | 12.700 | 12.950 | 1.97  |
| DEWA               | 2.650  | 2.660  | 0.38  |
| Ajman Bank         | 1.550  | 1.520  | -1.94 |
| Air Arabia         | 3.320  | 3.300  | -0.60 |
| SALIK              | 5.160  | 5.090  | -1.36 |
| Dubai Islamic Bank | 7.540  | 7.450  | -1.19 |
| DFM                | 1.350  | 1.360  | 0.74  |

| SUKUK                       | BID     | OFFER   |
|-----------------------------|---------|---------|
| 2.85% SIB SUKUK 2025        | 99.460  | 99.471  |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.618  | 100.166 |
| 5.25% SIB SUKUK 2029        | 101.379 | 101.567 |
| 10.875% EGYPT 2026          | 102.724 | 102.886 |
| 6.95% TURKEY WF 2030        | 99.068  | 99.462  |
| 7.250% ADIB CAP 2028        | 103.935 | 104.856 |

| SUKUK                    | BID     | OFFER   |
|--------------------------|---------|---------|
| 5.5% SHJ GOVT SUKUK 2029 | 101.658 | 101.922 |
| 8.750% SOBHA 2028        | 101.438 | 102.500 |
| 3.97% T-SUKUK'25 (AED)   | 99.958  | 99.962  |
| 7.95% PAKISTAN 2029      | 90.875  | 91.625  |
| 9.875% MALDIVES 2026     | 76.125  | 78.000  |
| 9.625% BINGHATTI 2027    | 101.712 | 101.880 |

### LATEST STOCK MARKET INDICATORS:

|            |           |         |        |           |        |          |           |        |
|------------|-----------|---------|--------|-----------|--------|----------|-----------|--------|
| Dow Jones: | 40,113.50 | +20.10  | DFMGI: | 5,162.61  | -33.21 | Bahrain: | 1,901.14  | -0.36  |
| Nasdaq:    | 17,382.94 | +216.90 | ADX:   | 9,391.83  | -33.10 | Qatar:   | 10,269.49 | +9.32  |
| S&P 500:   | 5,525.21  | +40.44  | Saudi: | 11,756.21 | -8.18  | Kuwait:  | 7,914.97  | -17.56 |

### ISLAMIC BANKING NEWS

🇸🇦 Saudi Arabia's debt capital market (DCM) is growing significantly and likely to exceed USD500 billion outstanding by end-2025, underpinned by intact fundamentals: Fitch Ratings.

🇸🇦 Union of Arab Securities Authorities (UASA) convened its 19th annual meeting focusing on enhancing regional capital market integration & discussing guidelines for Sukuk issuance.

### GCC NEWS

🇸🇦 Saudi Arabia reports record non-oil exports of SAR 515 billion (\$137 billion) in 2024. The world's leading oil exporter is investing billions of dollars to achieve its Vision 2030 plan.

🇴🇲 Oman's GDP is expected to grow by 3.4%, outperforming many global economies. FDI inflows grew by 16.2% in Q3-24 & Oman's credit rating was upgraded to "BBB-" with stable outlook (S&P).

### COMMODITIES

🇸🇦 Gold dropped as easing U.S.-China trade tensions boosted investors' risk appetite & dented demand for safe-haven assets such as bullion, while a stronger USD also piled on the pressure.

🇸🇦 Oil rose but remained dogged by uncertainty over trade talks between U.S. & China clouding outlook for global growth & fuel demand; prospect of OPEC+ raising supply cast more gloom.

### FOREX NEWS

🇸🇦 USD made a steady start as investors prepared for a week packed with economic data that may give a first glimpse of whether Trump's trade war is hitting home.

🇸🇦 AUD on back foot as investors await clarity in U.S.-China trade talks, while a domestic inflation report and a looming national election may offer some direction for the Aussie this week.

### FOREX RATES

|     |   | Prev. High | Prev. Low | AED    |        | Prev. High | Prev. Low | AED     |          |          |         |
|-----|---|------------|-----------|--------|--------|------------|-----------|---------|----------|----------|---------|
| EUR | ↓ | 1.1376     | 1.1393    | 1.1314 | 4.1784 | JPY        | ↑         | 143.520 | 144.0300 | 142.5300 | 0.02559 |
| GBP | ↓ | 1.3326     | 1.3344    | 1.3271 | 4.8946 | CAD        | ↓         | 1.3864  | 1.3892   | 1.3843   | 2.64931 |
| AUD | ↑ | 0.6401     | 0.6420    | 0.6371 | 2.3511 | INR        | ↑         | 85.305  | 85.6550  | 85.0800  | 0.04306 |
| CHF | ↑ | 0.8272     | 0.8334    | 0.8260 | 4.4403 | PKR        | ↑         | 280.700 | 281.9000 | 280.7500 | 0.01309 |

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

|     | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 3.8458 | 3.5212  | 3.5068  | 3.7401   |

### U.S. TREASURY YIELD

|     | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 3.7551  | 3.7454  | 3.8716  | 4.2478   |

### COMMODITIES

|             | LAST PRICE          | NET CHANGE |
|-------------|---------------------|------------|
| Gold        | 3,288.19 \$ / ounce | -30.01     |
| Silver      | 32.92 \$ / ounce    | -0.21      |
| Brent Crude | 67.19 \$ / barrel   | +0.34      |
| WTI Crude   | 63.37 \$ / barrel   | +0.37      |

### CRYPTO CURRENCIES

|         |                     |                     |
|---------|---------------------|---------------------|
| IN US\$ | ETHEREUM ↑ 1,795.53 | BITCOIN ↑ 94,219.55 |
|---------|---------------------|---------------------|

### FORTHCOMING ECONOMIC INDICATORS

|  |  |
|--|--|
| 28-04-2025 - EUR - Retail Sales (YoY) (Mar)                | 29-04-2025 - USD - Housing Price Index (MoM) (Feb) |
| 28-04-2025 - GBP - Nationwide Housing Prices n.s.a (YoY)   | 29-04-2025 - EUR - Consumer Confidence (Apr)       |
| 28-04-2025 - USD - Dallas Fed Manufacturing Business Index | 29-04-2025 - GBP - BoE's Ramsden speech            |

### FINANCIAL TERM OF THE DAY

#### Stock Compensation:

Stock compensation is a way corporations use stock or stock options to reward employees in lieu of cash. Stock compensation is often subject to a vesting period before it can be collected and sold by an employee.

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