

MARKET BUZZ

QUOTE OF THE DAY

29 January 2025

"A dream doesn't become reality through magic; it takes sweat, determination and hard work."

Colin Powell

UAE NEWS

Abu Dhabi Islamic Bank (ADIB) reported a 16% YoY rise in FY 2024 net profit at AED 6.1 billion (\$1.6 billion). Net profit for Q4 2024 was AED 1.46 billion, 2% lower YoY.

Emirates NBD posts flat Q4 profit as investment offsets higher income. Net profit for the October-to-December period was AED 4 billion (\$1.09 billion).

Alef Group, achieved a significant milestone during the ACRES 2025 Sharjah Real Estate Exhibition by signing 1,006 SPAs with a total value of AED 1,371,547,922.

5% growth for UAE's infrastructure sector in 2025 driven by ongoing & upcoming projects in development. UAE one of the most active construction markets regionally and globally.

Sharjah Chamber has unveiled the 'Business Impact' Podcast during ACRES 2025, to spotlight Sharjah as a prime destination for business management and investment.

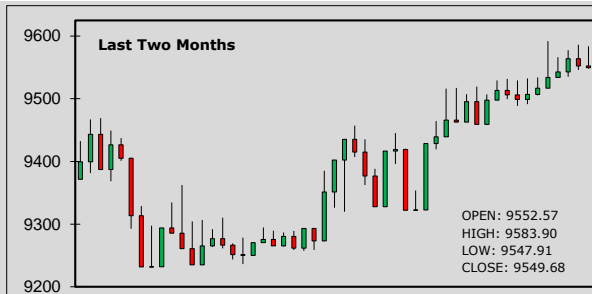
RAK airport reports 28% increase in passenger numbers in 2024. Airport welcomed 661,765 passengers, marking a 28% growth compared to 2023.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					30-Jan-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.26669	4.31032	O/N	4.34000
Savings Investment a/c.					3 months	4.33026	4.28689		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM					6 months	4.37150	4.22963	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.37561	4.13904	O/N	4.09490
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.12720

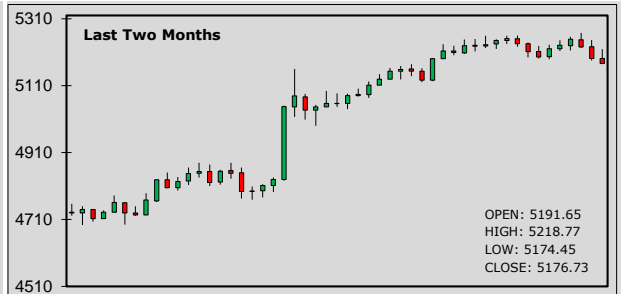
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.640	2.650	0.38	Emaar Properties	13.000	13.050	0.38
ADNOC L&S	5.310	5.320	0.19	DEWA	2.560	2.590	1.17
e&	17.12	17.36	1.40	Ajman Bank	1.720	1.720	0.00
FAB	14.240	14.180	-0.42	Air Arabia	3.080	3.070	-0.32
ADIB	15.620	15.460	-1.02	SALIK	4.940	4.900	-0.81
Dana Gas	0.768	0.769	0.13	Dubai Islamic Bank	7.500	7.440	-0.80
ADNOC Gas	3.450	3.430	-0.58	DFM	1.580	1.580	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.797	98.827	5.5% SHJ GOVT SUKUK 2029	100.244	100.518
5% SIB SUKUK TIER 1 PERP'25	99.061	99.662	8.750% SOBHA 2028	101.719	102.302
5.25% SIB SUKUK 2029	100.271	100.467	3.97% T-SUKUK'25 (AED)	99.833	99.866
10.875% EGYPT 2026	103.640	103.849	7.95% PAKISTAN 2029	93.125	93.875
6.95% TURKEY WF 2030	100.434	100.852	9.875% MALDIVES 2026	77.875	78.350
7.250% ADIB CAP 2028	104.771	105.697	9.625% BINGHATTI 2027	96.558	96.734

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,850.35	+136.77	DFMGI:	5,176.73	-14.92	Bahrain:	1,891.85	+1.74
Nasdaq:	19,733.59	+391.75	ADX:	9,549.68	-2.89	Qatar:	10,673.99	+7.19
S&P 500:	6,067.70	+55.42	Saudi:	12,420.64	+47.75	Kuwait:	7,796.41	-34.40

ISLAMIC BANKING NEWS

Bahrain: CBB's monthly issue of the Ijara Sukuk, has been oversubscribed by 563%. BD 146.496 million were received for the BD 26 million issue, with maturity of 182 days.

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

GCC NEWS

National Bank of Kuwait the Gulf country's largest lender, posted a net profit of 600.1 million dinars (\$1.9 billion) in FY 2024, up 7% YoY due to higher net interest income and lower provisions.

Oman: CBO issues treasury bills worth OMR52.80 million (\$137.1mln). The value of the allotted treasury bills amounted to RO 2 million, for a maturity period of 28 days.

COMMODITIES

Gold prices little changed as market participants awaited the U.S. rate verdict, while the spotlight was also on President Donald Trump's trade policies amid fresh tariff threats.

Oil prices steadied as investors weighed the impact of potential U.S. tariffs on Canadian and Mexican imports, while largely shrugging off an increase in U.S. weekly crude inventory.

FOREX NEWS

CAD edged lower ahead of an expected rate cut by the Bank of Canada and as the threat of U.S. trade tariffs drew renewed focus, leading to broad-based gains for the American currency.

AUD hit a one-week low as a surprisingly soft reading on domestic inflation stoked wagers on a near-term cut in interest rates, sending bond yields lower.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0440	1.0493	1.0413	3.8346	JPY	↑	155.110	155.9700	154.4800	0.02368
GBP	↑	1.2457	1.2499	1.2411	4.5755	CAD	↓	1.4396	1.4420	1.4366	2.55140
AUD	↓	0.6246	0.6293	0.6235	2.2942	INR	↓	86.500	86.5890	86.3680	0.04246
CHF	↑	0.9034	0.9070	0.9013	4.0658	PKR	↑	278.600	278.7500	278.6000	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	4.1381	4.0284	4.0118	4.0579

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.1878	4.2310	4.3185	4.5213

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,761.49 \$ / ounce	-1.62
Silver	30.42 \$ / ounce	+0.01
Brent Crude	77.32 \$ / barrel	-0.17
WTI Crude	73.64 \$ / barrel	-0.13

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 3,125.43	↓ 102,250.83

FORTHCOMING ECONOMIC INDICATORS

29-01-2025 - CAD - BoC Interest Rate Decision	30-01-2025 - EUR - Gross Domestic Product s.a. (YoY)
29-01-2025 - USD - Fed Interest Rate Decision	30-01-2025 - USD - Gross Domestic Product Annualized
29-01-2025 - USD - FOMC Press Conference	30-01-2025 - EUR - ECB Rate On Deposit Facility

FINANCIAL TERM OF THE DAY

Scarcity:

Scarcity is an economic concept where individuals must allocate limited resources to satisfy their needs. Scarcity occurs when demand for a good or service is greater than availability.

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