

MARKET BUZZ

QUOTE OF THE DAY

30 December 2024

"Someone is sitting in the shade today because someone planted a tree a long time ago."

Warren Buffett

UAE NEWS

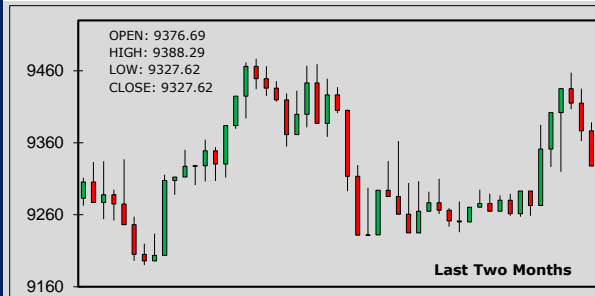
- The UAE's real estate market is expected to continue its upward trajectory in 2025, with institutional investors playing an increasingly pivotal role in shaping its growth.
- Dubai's creative sector serves as a significant global economic force, representing 6.1% of the world's economy with a total value of \$4.3 trillion.
- UAE significantly advanced its infrastructure sector during 2024 by launching a series of vital projects designed to meet nation's economic growth objectives.
- Ruler of Ajman approved 2025 Government's general budget at a value of AED 3.70 billion. Decision aims to support development plans & enhance community well-being.
- Dubai-listed Shuaa Capital has approved the issuance of mandatory convertible bonds in two tranches with a total value of up to AED 425.5 million (\$116 million).
- UAE one of the world's leading aviation hubs in 2024, due to increased infrastructure investments, clean energy initiatives, & expanded seating capacity at major airports.

SIB'S DISTRIBUTED (NOV) PROFIT RATES - PER ANNUM					31-Dec-24	EIBOR	SOFR	SOFR		
Watany Investment a/c.					0.20310%	1 month	4.22508	4.35701	O/N	4.53000
Savings Investment a/c.					0.81250%	3 months	4.28364	4.32878		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - NOV - PER ANNUM							DONIA			
1 month	3 months	6 months	9 months	1 year	6 months	4.38292	4.28493	O/N	4.17970	
1.2188%	1.82810%	2.23440%	2.43750%	3.25%	1 year	4.47338	4.23931	1 week	4.19520	

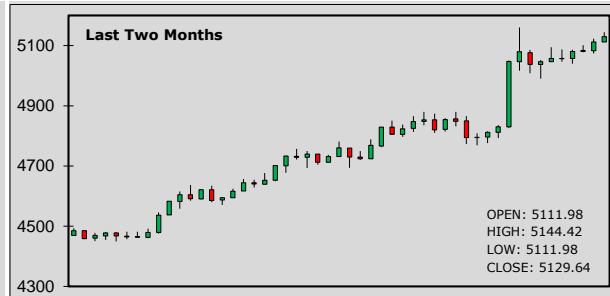
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.470	2.460	-0.40	Emaar Properties	12.800	12.800	0.00
ADNOC L&S	5.500	5.460	-0.73	DEWA	2.770	2.780	0.36
e&	16.66	16.44	-1.32	Ajman Bank	1.680	1.700	1.19
FAB	13.800	13.600	-1.45	Air Arabia	3.130	3.110	-0.64
ADIB	14.060	13.980	-0.57	SALIK	5.170	5.380	4.06
Dana Gas	0.705	0.706	0.14	Dubai Islamic Bank	7.030	7.060	0.43
ADNOC Gas	3.520	3.490	-0.85	DFM	1.510	1.500	-0.66

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.374	98.410	5.5% SHJ GOVT SUKUK 2029	100.445	100.723
5% SIB SUKUK TIER 1 PERP'25	98.540	99.417	8.750% SOBHA 2028	102.243	102.633
5.25% SIB SUKUK 2029	101.137	101.338	3.97% T-SUKUK'25 (AED)	99.768	99.811
10.875% EGYPT 2026	103.369	103.592	7.95% PAKISTAN 2029	91.625	92.375
6.95% TURKEY WF 2030	100.226	100.648	9.875% MALDIVES 2026	79.550	80.700
7.250% ADIB CAP 2028	105.643	106.636	9.625% BINGHATTI 2027	104.038	104.486

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,992.21	-333.59	DFMGI:	5,129.64	+17.66	Bahrain:	1,985.47	-0.60
Nasdaq:	19,722.03	-298.33	ADX:	9,327.62	-49.07	Qatar:	10,511.53	+98.12
S&P 500:	5,970.84	-66.75	Saudi:	11,892.75	+33.28	Kuwait:	7,365.27	+14.41

ISLAMIC BANKING NEWS

Turkey: Worq Company, a fintech firm enabling e-commerce companies, issued a sukuk facility worth TRY250 million (\$7.13 million) that carries a 1-year tenor and a variable return rate.

Property development company from UK Union Property secured a GBP 140 million financing for Paddington Citi View. Emirates NBD and ADIB arranged this financing.

GCC NEWS

Merchandise exports from GCC declined 14.5% in value to \$823.1 billion in 2023, down from \$962.6 billion a year earlier. Oil exports of the GCC states declined by 20.5% in 2023.

Kuwait's residential sales hits a two-year high of \$1.2bn. The overall trend points to gradually improving real estate market activity.

COMMODITIES

Gold prices ticked up, while investors looked forward to the U.S. Federal Reserve's rate outlook and Donald Trump's tariff policies, which could shape the metal's 2025 trajectory.

Oil prices slipped lower ahead of the year-end as traders awaited more economic data from China & the U.S. later this week to assess growth in world's two largest oil consumers.

FOREX NEWS

JPY traded around five-month lows on Monday against a dollar underpinned by rising U.S. yields as thin year-end liquidity kept most currencies in tight ranges.

GBP/USD trades in positive territory. Higher US bond yields and Trump's policies could lift USD and cap the pair's upside. BoE dovish bets could undermine the GBP against the Greenback.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0426	1.0443	1.0404	3.8295	JPY	↓	157.850	157.9900	157.3400	0.02327
GBP	↑	1.2585	1.2592	1.2501	4.6225	CAD	↑	1.4394	1.4449	1.4373	2.55176
AUD	↑	0.6243	0.6228	0.6198	2.2931	INR	↓	85.476	85.8075	85.2100	0.04297
CHF	↓	0.9016	0.9027	0.8983	4.0739	PKR	↓	278.250	278.5000	278.2500	0.01320

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2028	4.1332	4.1031	4.1322

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.3139	4.3486	4.4410	4.6143

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,621.57 \$ / ounce	+1.57
Silver	29.40 \$ / ounce	-0.01
Brent Crude	74.30 \$ / barrel	+0.13
WTI Crude	70.70 \$ / barrel	+0.10

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 3,392.20	↓ 93,202.00

FORTHCOMING ECONOMIC INDICATORS

30-12-2024 - USD - Chicago Purchasing Managers' (Dec)	31-12-2024 - USD - Housing Price Index (MoM) (Oct)
30-12-2024 - EUR - Consumer Price Index (YoY) (Dec) Prel	31-12-2024 - EUR - New Year's Eve
30-12-2024 - USD - Pending Home Sales (MoM) (Nov)	31-12-2024 - GBP - New Year's Day

FINANCIAL TERM OF THE DAY

Risk-Return Tradeoff:

It is an investment principle that indicates that the higher the risk, the higher the potential reward. According to risk-return tradeoff, invested money can render higher profits only if the investor will accept a higher possibility of losses.

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