

MARKET BUZZ

QUOTE OF THE DAY

04 February 2025

"The greater the obstacle, the more glory in overcoming it."

Moliere

UAE NEWS

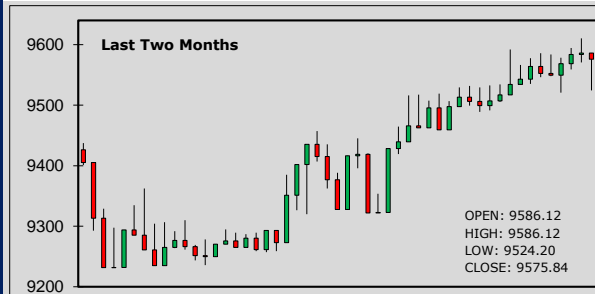
- UAE solidifies leadership in solar energy, driving sustainability. These ambitious projects demonstrate the UAE's commitment to achieving climate neutrality by 2050.
- NMDC Energy delivers 80% higher net profits in 2024 due to global expansion. Contract revenues hit AED 14.44 billion in 2024, marking an 82% YoY hike from AED 7.94 billion.
- TA'ZIZ, a JV between ADNOC & ADQ, awarded a contract worth AED 6.20 billion to SAMSUNG E&A for construction of one of world's largest methanol plants in Al Ruwais Industrial City.
- ADQ & Orion Resource Partners, to establish a new JV that will make strategic investments in the metals & mining sector to enhance supply chain security locally & globally.
- SAIF Zone further solidified its position as an attractive hub for global businesses with launch of operations by Tokai Optical, leading Japanese prescription lens manufacturer.
- Aldar Properties strengthened its long-term partnership with Apollo Global Management through a private placement of \$500 million in subordinated hybrid notes.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					5-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.23996	4.31268	O/N	4.38000
Savings Investment a/c.		0.81250%			3 months	4.33918	4.30313	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					6 months	4.32627	4.25107	O/N	4.34880
1 month	3 months	6 months	9 months	1 year	1 year	4.36032	4.16774	1 week	4.35900
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

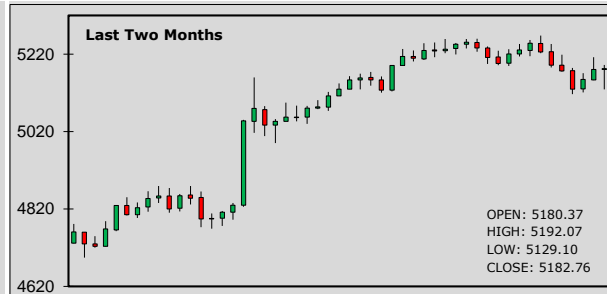
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	13.500	13.450	-0.37
ADNOC L&S	5.180	5.170	-0.19	DEWA	2.560	2.620	2.34
e&	17.10	17.30	1.17	Ajman Bank	1.700	1.700	0.00
FAB	14.540	14.540	0.00	Air Arabia	3.090	3.140	1.62
ADIB	15.600	16.060	2.95	SALIK	4.850	4.870	0.41
Dana Gas	0.760	0.763	0.39	Dubai Islamic Bank	7.700	7.810	1.43
ADNOC Gas	3.400	3.360	-1.18	DFM	1.470	1.450	-1.36

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.855	98.884	5.5% SHJ GOVT SUKUK 2029	99.843	100.114
5% SIB SUKUK TIER 1 PERP'25	98.986	99.597	8.750% SOBHA 2028	101.743	102.284
5.25% SIB SUKUK 2029	99.882	100.076	3.97% T-SUKUK'25 (AED)	99.835	99.866
10.875% EGYPT 2026	102.636	102.839	7.95% PAKISTAN 2029	92.250	93.000
6.95% TURKEY WF 2030	100.231	100.647	9.875% MALDIVES 2026	77.875	78.600
7.250% ADIB CAP 2028	104.664	105.575	9.625% BINGHATTI 2027	97.675	97.852

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,421.91	-122.75	DFMGI:	5,182.76	+2.39	Bahrain:	1,869.57	-5.69
Nasdaq:	19,391.96	-235.49	ADX:	9,575.84	-10.28	Qatar:	10,632.34	-67.42
S&P 500:	5,994.57	-45.96	Saudi:	12,377.03	-32.84	Kuwait:	7,854.96	+30.98

ISLAMIC BANKING NEWS

Arabian Contracting Services Co. has signed a long-term Sharia-compliant credit facility of SAR972 million with SAB to reduce the acquisition cost of Riyadh-based Faden Media.

Saudi-listed IT company Al Moammar Information Systems (MIS) has obtained a SAR 1.64 billion (\$473 million) sharia-compliant loan from Banque Saudi Fransi.

GCC NEWS

Oman's broad money supply grows by 11% to OMR24.8 billion (\$64.4bln). Increase came as a result of the increase in narrow money by 22.1% and quasi-money by 7.1%.

Oman's trade surplus grew to RO7.138bn during the first 11 months of 2024, compared to RO6.997bn in 2023, due to a significant rise in oil and gas exports during last year.

COMMODITIES

Gold prices firmed, as lingering U.S. tariff & inflation concerns boosted safe-haven demand, while focus was also on key jobs data due this week.

Oil prices retreated as Trump paused for a month a decision on steep tariffs on Mexico & Canada, while prospects of higher OPEC+ supplies from April also weighed.

FOREX NEWS

CAD and EUR were steady against USD following a wild ride on Monday when they rebounded sharply from multi-year lows after Trump suspended tariffs on Canada & Mexico by a month.

AUD was trying to find its footing on Tuesday after sudden swings in U.S. tariff policy sent global markets on a wild ride, leaving the outlook clouded by uncertainty.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0298	1.0349	1.0210	3.7825	JPY	↑	155.260	155.8800	154.0000	0.02366
GBP	↑	1.2407	1.2454	1.2246	4.5571	CAD	↑	1.4479	1.4793	1.4387	2.53678
AUD	↑	0.6191	0.6237	0.6085	2.2740	INR	↑	87.031	87.3000	86.8870	0.04220
CHF	↑	0.9122	0.9196	0.9091	4.0265	PKR	↑	278.850	279.0000	278.7500	0.01317

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2046	4.1076	4.0726	4.1037

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2625	4.2991	4.3687	4.5591

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,815.39 \$ / ounce	+1.90
Silver	31.47 \$ / ounce	-0.13
Brent Crude	75.19 \$ / barrel	-0.77
WTI Crude	71.99 \$ / barrel	-1.17

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
↑	2,708.73	↑ 99,252.13

FORTHCOMING ECONOMIC INDICATORS

04-02-2025 - USD - Fed's Musalem speech	05-02-2025 - USD - ISM Services PMI (Jan)
04-02-2025 - GBP - BRC Like-For-Like Retail Sales (YoY)	05-02-2025 - USD - ADP Employment Change (Jan)
04-02-2025 - USD - Factory Orders (MoM) (Dec)	05-02-2025 - EUR - ECB's Lane speech

FINANCIAL TERM OF THE DAY

Securities Lending:

Securities lending involves a loan of securities by one party to another, often facilitated by a brokerage firm. Securities lending is important for several trading activities, such as short selling, hedging, arbitrage, and other strategies.

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