

MARKET BUZZ

QUOTE OF THE DAY

04 April 2025

"Happiness is not by chance but by choice."

Jim Rohn

UAE NEWS

- UAE's non-oil sector experienced mild slowdown in Mar, amidst signs of softening in demand growth. S&P Global UAE PMI dropped to 54 last month, down from 55 in Feb.
- Energy infrastructure projects to advance UAE AI strategy, net zero initiative. EWEC, TAQA, & Masdar to drive investment of \$9.80bln in energy infrastructure in AD; 75% in renewable.
- DLD, Ajman Free Zones Authority partner to simplify pathways for companies registered in AFZA to secure freehold ownership of land & property; boosting real estate investments.
- Value of certificates of origin issued in Fujairah exceeded AED 13bln in 2024. 1,375 new licences registered with the Chamber in 2024; marking a 7% increase.
- Takaful Emarat announced a remarkable 45% increase in its total assets, reaching AED960 million in 2024, reinforcing group's strengthened financial standing.
- UAE's CEPA agreements with Costa Rica, Mauritius come into force, laying foundation for increased trade & investment with rapidly emerging economies.

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

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

5-Apr-25 EIBOR SOFR SOFR

1 month	4.27271	4.32114	O/N	4.37000
3 months	4.28002	4.28469	DONIA	
6 months	4.09075	4.17789	O/N	4.10390
1 year	4.08362	3.97115	1 week	4.12840

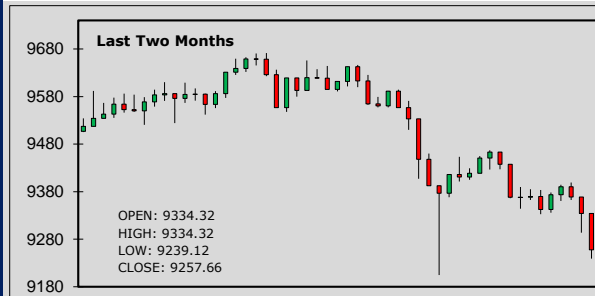
UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM

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

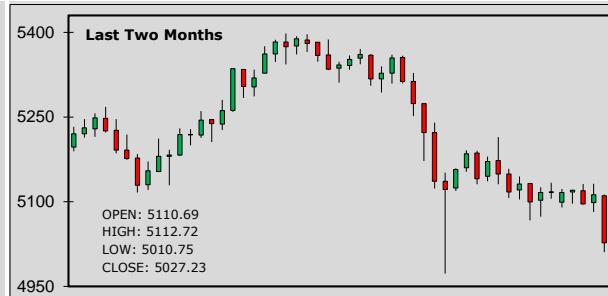
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3.90%	3 months	4.00%	6 months	3.95%	9 months	3.90%	1 year	3.85%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.430	2.390	-1.65
ADNOC L&S	4.800	4.680	-2.50
e&	16.64	16.50	-0.84
FAB	13.400	13.080	-2.39
ADIB	16.560	16.100	-2.78
Dana Gas	0.790	0.790	0.00
ADNOC Gas	3.210	3.160	-1.56

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.450	12.150	-9.67
DEWA	2.450	2.470	0.82
Ajman Bank	1.580	1.570	-0.63
Air Arabia	3.080	3.140	1.95
SALIK	5.100	5.110	0.20
Dubai Islamic Bank	7.180	7.180	0.00
DFM	1.320	1.290	-2.27

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.212	99.228
5% SIB SUKUK TIER 1 PERP'25	99.462	100.056
5.25% SIB SUKUK 2029	101.601	101.792
10.875% EGYPT 2026	101.636	101.806
6.95% TURKEY WF 2030	99.548	99.948
7.250% ADIB CAP 2028	104.429	105.417

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.308	101.575
8.750% SOBHA 2028	102.250	102.829
3.97% T-SUKUK'25 (AED)	99.971	99.982
7.95% PAKISTAN 2029	91.500	92.250
9.875% MALDIVES 2026	78.050	78.500
9.625% BINGHATTI 2027	101.720	101.893

LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,545.93	-1,679.39	DFMGI:	5,027.23	-85.01	Bahrain:	1,938.52	-11.00
Nasdaq:	16,550.60	-1,050.44	ADX:	9,257.66	-76.66	Qatar:	10,232.95	+0.00
S&P 500:	5,396.52	-274.45	Saudi:	11,882.65	-142.40	Kuwait:	8,000.73	-28.61

ISLAMIC BANKING NEWS

Elm announced the signing of a Sharia-compliant banking facility agreement with Saudi National Bank (SNB) for SAR 1.9 billion to finance the company's expansions and acquisitions.

Shariah-compliant insurer Solidarity Group Holding has secured a BHD 58 million (\$153 million) Murabaha financing agreement with Bank of Bahrain and Kuwait Bank (BBK).

GCC NEWS

Oman is positioning itself as a global leader in the emerging green hydrogen sector, leveraging its abundant renewable energy resources to drive economic growth & energy transition.

Jabal Omar Development Company announced the sale of a prime plot of land in Makkah to Saudi developer Azhar Company for SAR3.5 billion (\$933 million) for a major hotel development.

COMMODITIES

Gold prices fell as investors reassessed their risk outlook in the wake of Trump's tariff measures, which provided more clarity on market trends but raised concerns over economic slowdown.

Oil prices fell further & were on track for the worst week in months over Trump's new tariffs, stoking concerns over a global trade war that could weigh on oil demand.

FOREX NEWS

USD struggled to regain footing with safe-haven JPY hovering near a six-month peak, as traders took stock of the fallout from Trump's aggressive & far-reaching new tariff measures.

GBP climbed to six-month high against USD as traders abandoned U.S. currency after Trump's expansive trade barriers stoked fears of a global slowdown in economic growth.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.1088	1.1144	1.0804	4.0726	JPY	↑	145.610	149.2600	145.1800	0.02522
GBP	↓	1.3097	1.3207	1.2969	4.8105	CAD	↑	1.4092	1.4319	1.4025	2.60644
AUD	↓	0.6247	0.6388	0.6224	2.2945	INR	↑	85.074	85.8020	85.1750	0.04317
CHF	↑	0.8537	0.8833	0.8545	4.3024	PKR	↑	280.250	280.4000	279.9000	0.01311

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.7785	3.4465	3.3606	3.5143

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.6366	3.6093	3.6840	3.9859

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,102.10 \$ / ounce	-10.74
Silver	31.62 \$ / ounce	-0.30
Brent Crude	69.40 \$ / barrel	-0.74
WTI Crude	66.20 \$ / barrel	-0.74

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 1,798.57	↓ 83,113.89

FORTHCOMING ECONOMIC INDICATORS

04-04-2025 - USD - Average Hourly Earnings (YoY) (Mar)	07-04-2025 - EUR - Retail Sales (YoY) (Feb)
04-04-2025 - USD - Fed's Chair Powell speech	07-04-2025 - EUR - Industrial Production n.s.a. w.d.a. (YoY)
04-04-2025 - CAD - Net Change in Employment (Mar)	07-04-2025 - EUR - Trade Balance s.a. (Feb)

FINANCIAL TERM OF THE DAY

Speculation:

Speculation refers to the act of conducting a financial transaction that has substantial risk of losing value but also holds the expectation of a significant gain.

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