

MARKET BUZZ

QUOTE OF THE DAY

05 February 2025

"You may delay, but time will not."

Benjamin Franklin

UAE NEWS

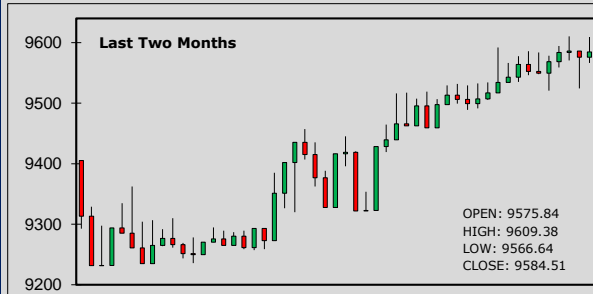
- United Arab Bank posted a net profit (before tax) of AED331 million for the year 2024, compared to AED 255 million in 2023 representing an increase of 30%.
- AD Borouge posted net profit of \$331 million, indicating a 15% YoY uptick, which the petrochemicals company attributed to "record production" and sales volumes.
- Hamdan bin Mohammed approves \$544m 'Therme Dubai' project. Project will be funded by consortium of local & int. financing partners: completion anticipated by 2028.
- IFA Hotels closes \$541m deals for key Sharjah development. Al Tay Hills project spans over 6 million sq ft of land owned by Aqarat: comprises 1,100 villas & townhouses.
- Multiply Group's profits fall to \$51.49m in 2024; Revenues increased by 56% year-on-year to AED 2.02 billion at the end of December 2024 from AED 1.29 billion.
- Luxury real estate builder AMIS Development has announced the launch of Woodland Terraces, an AED130 million residential project located in the heart of Meydan in Dubai.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					6-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.26530	4.30733	O/N	4.35000
Savings Investment a/c.					3 months	4.24125	4.30188		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					6 months	4.35000	4.26173	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.35371	4.19270	O/N	4.26160
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.29170

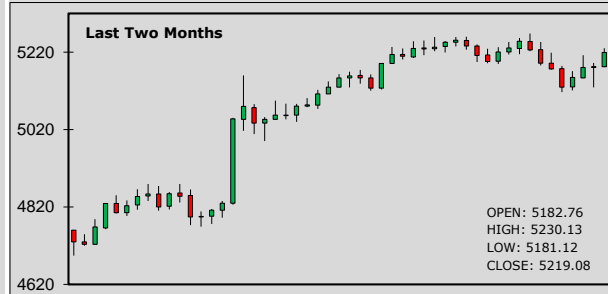
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.650	2.700	1.89	Emaar Properties	13.450	13.550	0.74
ADNOC L&S	5.170	5.190	0.39	DEWA	2.620	2.670	1.91
e&	17.30	17.14	-0.92	Ajman Bank	1.700	1.700	0.00
FAB	14.540	14.480	-0.41	Air Arabia	3.140	3.130	-0.32
ADIB	16.060	16.120	0.37	SALIK	4.870	5.040	3.49
Dana Gas	0.763	0.759	-0.52	Dubai Islamic Bank	7.810	7.830	0.26
ADNOC Gas	3.360	3.480	3.57	DFM	1.450	1.430	-1.38

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.812	98.841	5.5% SHJ GOVT SUKUK 2029	100.085	100.357
5% SIB SUKUK TIER 1 PERP'25	99.119	99.801	8.750% SOBHA 2028	101.749	102.174
5.25% SIB SUKUK 2029	100.123	100.317	3.97% T-SUKUK'25 (AED)	99.860	99.891
10.875% EGYPT 2026	102.871	103.075	7.95% PAKISTAN 2029	92.000	92.750
6.95% TURKEY WF 2030	100.442	100.858	9.875% MALDIVES 2026	78.375	78.600
7.250% ADIB CAP 2028	104.714	105.588	9.625% BINGHATTI 2027	98.285	98.464

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,556.04	+134.13	DFMGI:	5,219.08	+36.32	Bahrain:	1,864.79	-4.79
Nasdaq:	19,654.02	+262.06	ADX:	9,584.51	+8.67	Qatar:	10,658.83	+26.49
S&P 500:	6,037.88	+43.31	Saudi:	12,433.93	+56.90	Kuwait:	7,903.96	+49.00

ISLAMIC BANKING NEWS

KSA's Alkhorayef Water & Power Technologies increased its existing financing deal with Alinma Bank by SAR380mln. Total value of the Shariah-compliant credit facilities to SAR630mln.

KSA Mining mandated for debut USD sukuk offering. Citigroup & HSBC are joint global coordinators, active bookrunners & lead managers with Al Rajhi Capital, JP Morgan & SNB Capital.

GCC NEWS

Bahrain EDB attracted direct investments of BD680 million into national economy in 2024 as a result of joint efforts of various government agencies in collaboration with the private sector.

Saudi Arabia's non-oil business sector expanded at its strongest pace in just over a decade in January, driven by a surge in new orders and robust business activity.

COMMODITIES

Gold prices touched an all time-high, underpinned by safe-haven demand after China responded to U.S. tariffs, which were initially imposed by Trump on world's largest consumer of gold.

Oil prices little changed as investors shrugged off the impact of China's tariffs on U.S. energy imports though Trump's renewed push to eliminate Iranian crude exports provided some support.

FOREX NEWS

GBP struggles to capitalize on its strong gains registered over past two days & consolidates near a one-week top. Downside, remains cushioned amid some follow-through USD selling.

JPY regains strong positive traction after data released earlier this Wednesday showed a rise in Japan's real wages and lifted bets that the Bank of Japan will raise interest rates again.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0377	1.0387	1.0271	3.8115	JPY	↑	153.390	155.5200	154.1600	0.02395
GBP	↑	1.2473	1.2493	1.2375	4.5813	CAD	↑	1.4335	1.4503	1.4300	2.56226
AUD	↑	0.6250	0.6262	0.6168	2.2956	INR	↑	87.020	87.1350	86.9430	0.04221
CHF	↑	0.9054	0.9131	0.9042	4.0568	PKR	↑	278.600	279.0000	278.1000	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	4.1844	4.0667	4.0182	4.0512

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2190	4.2499	4.3158	4.5096

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,854.06 \$ / ounce	+12.12
Silver	32.28 \$ / ounce	+0.18
Brent Crude	75.80 \$ / barrel	-0.40
WTI Crude	72.42 \$ / barrel	-0.28

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 2,718.00	BITCOIN ↓ 97,996.66
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FORTHCOMING ECONOMIC INDICATORS

05-02-2025 - USD - ISM Services PMI (Jan)	06-02-2025 - GBP - Monetary Policy Report
05-02-2025 - USD - ADP Employment Change (Jan)	06-02-2025 - USD - Fed's Waller speech
05-02-2025 - EUR - ECB's Lane speech	06-02-2025 - EUR - Retail Sales (YoY) (Dec)

FINANCIAL TERM OF THE DAY

Securitization:

Securitization is the financial alchemy of taking not - easily - or nontradable assets, pooling them together, and selling tradeable shares in that pool to investors.

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