

MARKET BUZZ

QUOTE OF THE DAY

05 March 2025

"It is never too late to be what you might have been."

George Eliot

UAE NEWS

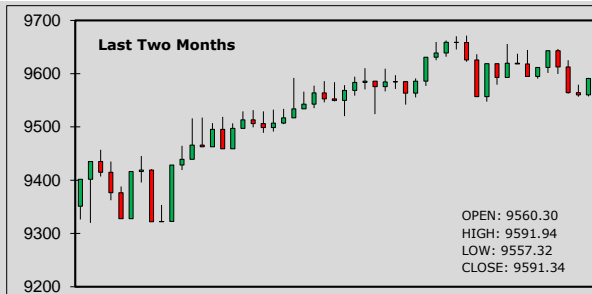
- Growth in UAE's non-oil private sector head steady through Feb as increasing levels of new business led to higher output, with S&P Global UAE PMI remained unchanged.
- UAE, UK strengthen collaboration to combat illicit financial flows. The meeting brought together senior representatives from both nations to discuss key areas of cooperation.
- UAE lender Deem Finance, has secured an asset-backed securitization facility (ABS) of up to \$400 million, with J.P. Morgan as the facility provider.
- Falcon, a premier aviation service provider, plans to invest around \$100mln for the upgradation of its facilities at Al Maktoum International Airport over the next 5-years.
- Dubai's real estate market continued its strong start to 2025, with property sales in February totalling AED51.1 billion, up 40% over last year, according to fam Properties.
- Dubai toll gate operator Salk posted its profit after tax for 2024 at 1.16 billion UAE dirhams (\$315.9 million), while EBITDA for the full year reached AED 1.6 billion, a 13.6% YoY growth.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					6-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.26963	4.31406	O/N	4.33000
Savings Investment a/c.					3 months	4.19060	4.30019		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					6 months	4.25526	4.21664	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.37195	4.05781	O/N	4.20780
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.26940

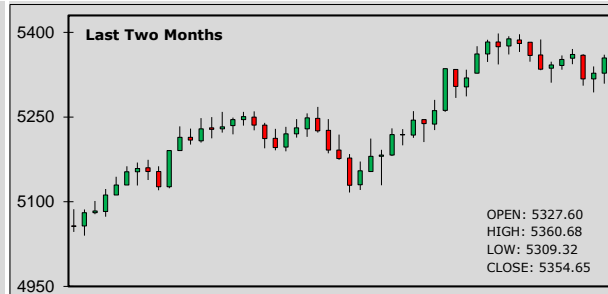
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.750	2.640	-4.00	Emaar Properties	13.850	14.150	2.17
ADNOC L&S	5.090	5.170	1.57	DEWA	2.600	2.610	0.38
e&	16.56	16.72	0.97	Ajman Bank	1.670	1.680	0.60
FAB	14.240	14.340	0.70	Air Arabia	3.600	3.560	-1.11
ADIB	17.000	17.500	2.94	SALIK	5.130	5.110	-0.39
Dana Gas	0.798	0.797	-0.13	Dubai Islamic Bank	7.600	7.610	0.13
ADNOC Gas	3.400	3.360	-1.18	DFM	1.400	1.410	0.71

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.208	99.231	5.5% SHJ GOVT SUKUK 2029	101.029	101.299
5% SIB SUKUK TIER 1 PERP'25	99.279	99.965	8.750% SOBHA 2028	101.815	102.333
5.25% SIB SUKUK 2029	100.954	101.147	3.97% T-SUKUK'25 (AED)	99.912	99.933
10.875% EGYPT 2026	102.486	102.673	7.95% PAKISTAN 2029	93.875	94.625
6.95% TURKEY WF 2030	100.530	100.941	9.875% MALDIVES 2026	82.010	83.490
7.250% ADIB CAP 2028	104.702	105.665	9.625% BINGHATTI 2027	99.625	99.800

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,520.99	-670.25	DFMGI:	5,354.65	+27.05	Bahrain:	1,980.07	-0.09
Nasdaq:	18,285.16	-65.03	ADX:	9,591.34	+31.04	Qatar:	10,470.94	+6.94
S&P 500:	5,778.15	-71.57	Saudi:	11,931.70	-192.11	Kuwait:	8,165.15	-8.05

ISLAMIC BANKING NEWS

Global sukuk issuance will likely decline in 2025 after 2024's record amid lower sukuk refinancing needs of key sovereigns in GCC countries, particularly Saudi Arabia, Moody's Rating said.

IPTs out for Government of Ras Al Khaimah 10yr \$ sukuk benchmark, tbp today. Rated A/A+ by S&P/Fitch both. The sukuk will be listed on Nasdaq Dubai.

GCC NEWS

Saudi banks' profits surged 16% to \$2.2bn in January 2025. Banks across KSA posted results in the beginning of the year, fuelled by strong lending activity which climbed to \$746bn.

Rawasi Albina Investment Co. sold 50 million riyals worth of sukuk at a profit rate of 10.25%, the first in a series of riyal denominated sukuk programme worth a total SAR 500 million.

COMMODITIES

Gold edged lower on Wednesday as a firmer USD and Treasury yields pressured the yellow metal, while markets continued to track the possible impact of fresh U.S. tariffs.

Oil prices fell as plans by major producers to raise output in April combined with concerns of U.S. tariffs will slow economic and fuel demand growth hammered investor sentiment.

FOREX NEWS

GBP edged higher against the USD as traders weighed the implication of Donald Trump tariffs on Canada, Mexico and China.

INR gained on broad-based interbank dollar sales & after the central bank's firm defence levels in recent sessions helped keep a lid on speculative bets against the currency.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0634	1.0627	1.0470	3.9059	JPY	↓	149.630	149.8800	148.0700	0.02455
GBP	↑	1.2793	1.2799	1.2676	4.6989	CAD	↑	1.4424	1.4543	1.4369	2.54645
AUD	↑	0.6257	0.6272	0.6185	2.2982	INR	↑	87.139	87.4025	87.1060	0.04215
CHF	↑	0.8889	0.8973	0.8869	4.1321	PKR	↑	279.750	279.7500	279.5000	0.01313

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0085	3.7944	3.7354	3.8071

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9542	3.9553	4.0200	4.2337

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,918.29 \$ / ounce	+0.80
Silver	32.16 \$ / ounce	+0.13
Brent Crude	70.80 \$ / barrel	-0.24
WTI Crude	67.68 \$ / barrel	-0.57

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,180.03	↓ 87,242.76

FORTHCOMING ECONOMIC INDICATORS

05-03-2025 - USD - ADP Employment Change (Feb)
 05-03-2025 - CHF - Consumer Price Index (YoY) (Feb)
 05-03-2025 - GBP - BoE Monetary Policy Report Hearings

06-03-2025 - EUR - Retail Sales (YoY) (Jan)
 06-03-2025 - EUR - ECB Monetary Policy Statement
 06-03-2025 - AUD - Trade Balance (MoM) (Jan)

FINANCIAL TERM OF THE DAY

Short Squeeze:

A short squeeze happens in financial markets when the price of an asset rises sharply, causing traders who had sold short to close their positions. It occurs when a security has a significant amount of short sellers.

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