

MARKET BUZZ

QUOTE OF THE DAY

06 February 2025

"Don't worry when you are not recognized, but strive to be worthy of recognition."

Abraham Lincoln

UAE NEWS

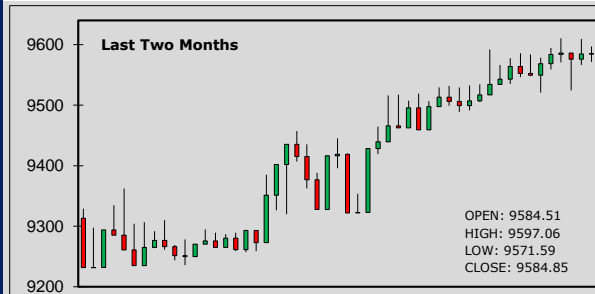
- Government of Sharjah mandated banks to market its upcoming EUR 500 million no grow, fixed rate Regulation S Senior unsecured bond offering with expected tenor of 7 years.
- UAE's non-oil foreign trade continued upward trajectory, reaching AED3 trillion in 2024. Global trade grew by 2% in 2024; UAE's FT expanded at seven times that rate.
- UAE's non-oil sector remains robust, despite marginal drop in January PMI. Capacity pressures and a subdued outlook for future business activity has curbed optimism.
- The UAE's biggest lender FAB posted a 2024 net profit of AED17.1 billion, 4% higher YoY as a rise in operating income offset higher impairment charges.
- 40% increase in AI specialists in UAE since 2022. UAE has become a strong competitor in the field of AI after establishing an advanced digital infrastructure.
- Ajman's Department of Land and Real Estate Regulation was able to qualify 132 national real estate brokers, an increase of 80% compared to 2023.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					7-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.26100	4.30786	O/N	4.33000
Savings Investment a/c.					3 months	4.34740	4.30191		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					6 months	4.35267	4.25910	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.38496	4.18877	O/N	4.27990
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.27990

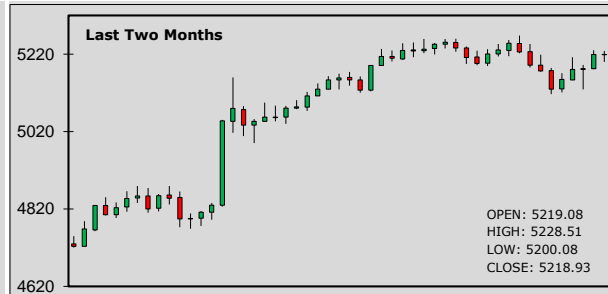
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.700	2.750	1.85	Emaar Properties	13.550	13.500	-0.37
ADNOC L&S	5.190	5.270	1.54	DEWA	2.670	2.650	-0.75
e&	17.14	16.94	-1.17	Ajman Bank	1.700	1.700	0.00
FAB	14.480	14.380	-0.69	Air Arabia	3.130	3.150	0.64
ADIB	16.120	16.060	-0.37	SALIK	5.040	5.150	2.18
Dana Gas	0.759	0.761	0.26	Dubai Islamic Bank	7.830	7.740	-1.15
ADNOC Gas	3.480	3.540	1.72	DFM	1.430	1.400	-2.10

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.826	98.854	5.5% SHJ GOVT SUKUK 2029	100.210	100.482
5% SIB SUKUK TIER 1 PERP'25	99.048	99.778	8.750% SOBHA 2028	101.829	102.346
5.25% SIB SUKUK 2029	99.963	100.157	3.97% T-SUKUK'25 (AED)	99.836	99.867
10.875% EGYPT 2026	102.930	103.132	7.95% PAKISTAN 2029	92.250	93.000
6.95% TURKEY WF 2030	100.287	100.702	9.875% MALDIVES 2026	78.375	78.850
7.250% ADIB CAP 2028	104.796	105.679	9.625% BINGHATTI 2027	98.923	99.102

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,873.28	+317.24	DFMGI:	5,218.93	-0.15	Bahrain:	1,873.20	+8.41
Nasdaq:	19,692.33	+38.31	ADX:	9,584.85	+0.34	Qatar:	10,657.44	-1.39
S&P 500:	6,061.48	+23.60	Saudi:	12,414.40	-19.53	Kuwait:	7,900.09	-3.87

ISLAMIC BANKING NEWS

Fitch Ratings expects Malaysia's Islamic banking sector to sustain its momentum in 2025, helped by continued regulatory push to broaden Islamic banking adoption in the country.

Egypt has signed two agreements with the Islamic Development Bank (IsDB) Group totalling \$1.6bn to enhance trade and empower the private sector.

GCC NEWS

Construction costs in KSA & UAE are expected to rise in 2025 amid possibilities of supply chain disruptions and labour shortages. Costs will rise across all regions and most markets.

The industrial sector serves as one of the main pillars of the Omani economy as it contributed OMR4.09 billion to GDP at current prices by end of June 2024; 19.5% of the total GDP.

COMMODITIES

Gold prices edged higher, as tensions in the China-U.S. trade war lifted safe-haven demand, while investors awaited the U.S. jobs data for clues on the future direction of interest rates.

Oil prices fell as a large build in U.S. crude and gasoline stockpiles signaled weaker demand, while worries about new China-U.S. trade war fueled fears of softer economic growth.

FOREX NEWS

USD slumped to an eight-week trough to JPY and lingered near a one-month low versus GBP on Thursday, as investor nerves about an inflation-stoking global trade war abated.

GBP rose to its highest in a month as USD retreated further after surging two days ago on the threat of sweeping U.S. tariffs, while the focus in UK markets turned to BoE rate decision.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0390	1.0442	1.0368	3.8162	JPY	↑	152.360	154.4600	152.1000	0.02411
GBP	↑	1.2493	1.2550	1.2460	4.5887	CAD	↓	1.4338	1.4344	1.4266	2.56172
AUD	↑	0.6270	0.6296	0.6238	2.3030	INR	↓	87.115	87.4875	87.0600	0.04216
CHF	↑	0.9025	0.9060	0.8999	4.0698	PKR	↓	278.700	278.7000	278.7000	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	4.1748	4.0437	3.9671	3.9873

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2004	4.2156	4.2577	4.4312

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,869.27 \$ / ounce	+4.18
Silver	32.30 \$ / ounce	-0.06
Brent Crude	74.69 \$ / barrel	+0.08
WTI Crude	71.17 \$ / barrel	+0.14

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	2,827.74	BITCOIN ↓	97,660.44
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FORTHCOMING ECONOMIC INDICATORS

06-02-2025 - GBP - Monetary Policy Report	07-02-2025 - USD - Average Hourly Earnings (YoY) (Jan)
06-02-2025 - USD - Fed's Waller speech	07-02-2025 - CAD - Net Change in Employment (Jan)
06-02-2025 - EUR - Retail Sales (YoY) (Dec)	07-02-2025 - CAD - BoC's Governor Macklem speech

FINANCIAL TERM OF THE DAY

Seed Capital:

It's a type of financing used in the formation of a startup. Funding is provided by private investors—usually in exchange for an equity stake in the company or for a share in the profits of a product.

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