

MARKET BUZZ

QUOTE OF THE DAY

06 March 2025

"If you get tired, learn to rest, not to quit."

Banksy

UAE NEWS

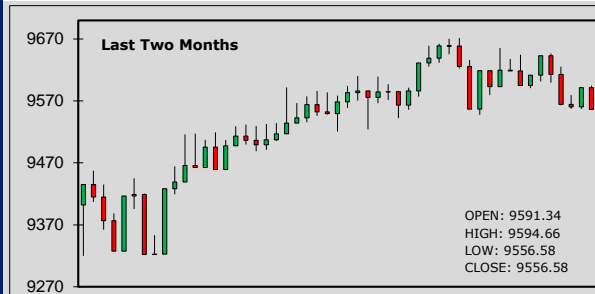
- UAE's real GDP posted significant growth of 3.8% during 9M-2024 reaching AED1.322 trillion. Growth driven by a strong expansion in non-oil sectors, which grew by 4.5%.
- First Abu Dhabi Bank (FAB) is planning to split its operations into four new divisions in a bid to strengthen its business in the Gulf and boost shareholder returns.
- Gov of RAK launched its \$1bn 10-year Reg S benchmark sukuk, which will list on Nasdaq Dubai. Price was revised to US Treasuries+80 Bps after order book topped \$4.1bn.
- CBUAE signed Statement of Commitment to FX Global Code, to be the first central bank in the Arab world to adopt this Code; promoting integrity & best practices in FX market.
- Ethihad Airways will push back its planned \$1bn IPO until next month, after reporting tripling of profits, in what would be first new listing of major Gulf airline in two decades.
- Aldar Properties has completed the sell-out of the first phase of The Wilds, generating AED5 billion through a series of local and international sales events.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					7-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.26610	4.31397	O/N	4.33000
Savings Investment a/c.		0.40625%			3 months	4.30078	4.28586		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					6 months	4.28095	4.17565	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.38595	3.97399	O/N	4.26050
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.26930

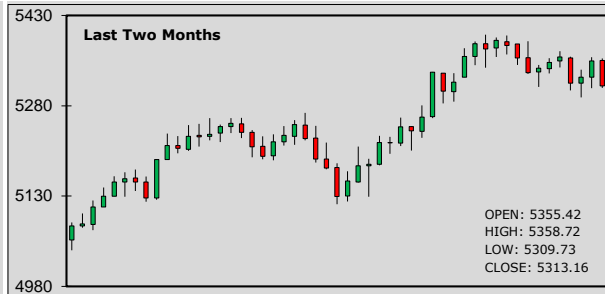
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.640	2.610	-1.14	Emaar Properties	14.150	14.000	-1.06
ADNOC L&S	5.170	5.180	0.19	DEWA	2.610	2.590	-0.77
e&	16.72	16.58	-0.84	Ajman Bank	1.680	1.670	-0.60
FAB	14.340	14.340	0.00	Air Arabia	3.560	3.540	-0.56
ADIB	17.500	17.820	1.83	SALIK	5.110	5.080	-0.59
Dana Gas	0.797	0.789	-1.00	Dubai Islamic Bank	7.610	7.580	-0.39
ADNOC Gas	3.360	3.330	-0.89	DFM	1.410	1.390	-1.42

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.292	99.314	5.5% SHJ GOVT SUKUK 2029	100.494	100.762
5% SIB SUKUK TIER 1 PERP'25	99.308	99.959	8.750% SOBHA 2028	101.785	102.446
5.25% SIB SUKUK 2029	100.511	100.703	3.97% T-SUKUK'25 (AED)	99.894	99.915
10.875% EGYPT 2026	102.488	102.674	7.95% PAKISTAN 2029	93.750	94.500
6.95% TURKEY WF 2030	100.343	100.753	9.875% MALDIVES 2026	82.000	84.000
7.250% ADIB CAP 2028	104.652	105.561	9.625% BINGHATTI 2027	99.567	99.741

LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,006.59	+485.60	DFMGI:	5,313.16	-41.49	Bahrain:	1,975.92	-4.15
Nasdaq:	18,552.73	+267.57	ADX:	9,556.58	-34.76	Qatar:	10,492.39	+21.45
S&P 500:	5,842.63	+64.48	Saudi:	11,898.86	-32.84	Kuwait:	8,166.22	+1.07

ISLAMIC BANKING NEWS

Tabreed announced the successful raising of US\$700 million via an inaugural, five-year green sukuk – the first issuance under its new US\$1.5 billion trust certificate issuance programme.

QIB, Qatar's leading digital bank, named Most Innovative Bank in the Middle East, Best Bank in Qatar & Best Islamic Bank in Qatar at the EMEA Finance Middle East Banking Awards 2024.

GCC NEWS

Qatar's banking sector kicks off 2025 on 'positive note'; loan book, deposits make gains in Jan. Credit facilities extended by local banks increased by 1.9% during Jan to reach QR1,372.5bn.

CBB unveiled new regulations regarding appointment of board members & senior management at licensed FIs; to reduce administrative burdens while maintaining stringent standards.

COMMODITIES

Gold inched up while investors awaited U.S. non-farm payrolls data due later this week to assess the Federal Reserve's interest rate trajectory as global trade tensions escalated.

Oil prices rose after heavy sell-offs drove the market to a multi-year low, however tariff uncertainties and a rising supply outlook capped gains.

FOREX NEWS

EUR extended four-month highs to USD, following a surge in European bond yields on Germany's proposed EUR 500 billion infrastructure fund and overhaul in borrowing limits.

USD/CHF holds losses after the release of February's Swiss Consumer Price Index. The monthly CPI increased by 0.6% in February, surpassing market forecasts of a 0.5% rise.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0816	1.0796	1.0600	3.9727	JPY	↑	148.800	150.1800	148.3800	0.02468
GBP	↑	1.2910	1.2900	1.2765	4.7418	CAD	↑	1.4331	1.4449	1.4329	2.56298
AUD	↑	0.6344	0.6342	0.6232	2.3302	INR	↑	87.040	87.3410	86.8520	0.04220
CHF	↓	0.8903	0.8914	0.8854	4.1256	PKR	↑	279.800	279.8000	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	4.0492	3.8611	3.8226	3.8898

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.0283	4.0398	4.1110	4.3139

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,921.37 \$ / ounce	+2.53
Silver	32.62 \$ / ounce	-0.05
Brent Crude	69.52 \$ / barrel	+0.23
WTI Crude	66.51 \$ / barrel	+0.21

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	2,305.15	BITCOIN ↑	92,479.77
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FORTHCOMING ECONOMIC INDICATORS

06-03-2025 - EUR - Retail Sales (YoY) (Jan)	07-03-2025 - USD - Fed's Chair Powell speech
06-03-2025 - EUR - ECB Monetary Policy Statement	07-03-2025 - EUR - Gross Domestic Product s.a. (YoY) (Q4)
06-03-2025 - AUD - Trade Balance (MoM) (Jan)	07-03-2025 - CAD - Net Change in Employment (Feb)

FINANCIAL TERM OF THE DAY

Short-Term Debt:

Short-term debt, also called current liabilities, is a firm's financial obligations that are expected to be paid off within a year. Common types include short-term bank loans, accounts payable, wages, lease payments, and income taxes payable.

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E-mail : treasury&investmentdealingroom@sib.ae