

MARKET BUZZ

QUOTE OF THE DAY

"The only way to do great work is to love what you do."

10 April 2025

Steve Jobs

UAE NEWS

- UAE banks investments increased by AED7.3 billion in January to reach AED742.9 billion by the end of the month, marking a 16.1% YoY growth compared to January 2024.
- Dubai's off-plan property sales rose 19.3% YoY in March 2025, but declined 7.4% compared to February. Despite the monthly dip, off-plan sales remained dominant.
- UAE investors eye opportunities in India's rapidly growing sectors. Several promising Indian sectors present strategic opportunities amid increasing economic cooperation.
- UAE and New Zealand bilateral trade reached AED880 million in Q4 2024, bringing the total trade volume for the year to NZ\$1.3 billion, equivalent to AED2.86 billion.
- Signing of the CEPA between the UAE and the Republic of the Congo will contribute to boosting bilateral trade between the two countries to exceed US\$7.2 billion by 2032.
- Smart Mobility International, distributor of New Energy Vehicles in the UAE, signed a deal with Chinese EV manufacturer IM Motors to launch premium EVs in UAE & KSA.

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

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

11-Apr-25 EIBOR SOFR SOFR

1 month	4.26761	4.32092	O/N	4.40000
3 months	4.14396	4.22965	DONIA	
6 months	4.03436	4.05294	O/N	4.34320
1 year	4.17053	3.80474	1 week	4.33690

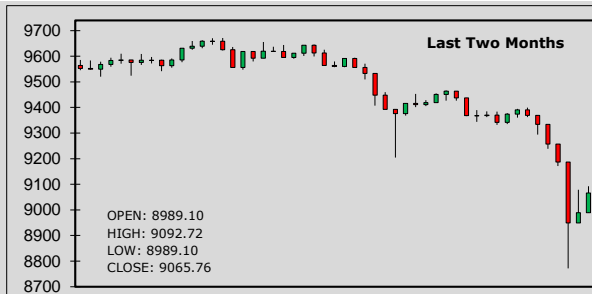
UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM

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

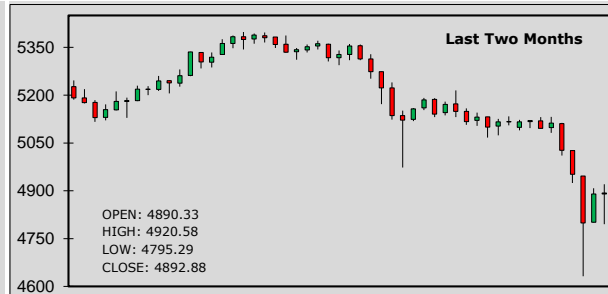
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3.90%	3 months	4.00%	6 months	3.95%	9 months	3.90%	1 year	3.85%
---------	-------	----------	-------	----------	-------	----------	-------	--------	-------

ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.320	2.290	-1.29
ADNOC L&S	4.280	4.260	-0.47
e&	15.82	16.24	2.65
FAB	12.700	13.260	4.41
ADIB	15.500	15.640	0.90
Dana Gas	0.760	0.754	-0.79
ADNOC Gas	2.890	2.850	-1.38

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	11.700	11.800	0.85
DEWA	2.420	2.420	0.00
Ajman Bank	1.580	1.580	0.00
Air Arabia	3.050	3.050	0.00
SALIK	5.110	5.070	-0.78
Dubai Islamic Bank	6.940	7.100	2.31
DFM	1.250	1.230	-1.60

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.070	99.085
5% SIB SUKUK TIER 1 PERP'25	99.625	100.125
5.25% SIB SUKUK 2029	101.443	101.633
10.875% EGYPT 2026	100.497	100.661
6.95% TURKEY WF 2030	97.729	98.119
7.250% ADIB CAP 2028	103.875	104.875

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	100.775	101.039
8.750% SOBHA 2028	99.125	100.125
3.97% T-SUKUK'25 (AED)	99.986	99.996
7.95% PAKISTAN 2029	85.625	86.375
9.875% MALDIVES 2026	69.125	71.950
9.625% BINGHATTI 2027	99.533	99.700

LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,608.45	+2,962.86	DFMGI:	4,892.88	+2.55	Bahrain:	1,896.30	-3.06
Nasdaq:	17,124.97	+1,857.06	ADX:	9,065.76	+76.66	Qatar:	9,904.25	+7.60
S&P 500:	5,456.90	+474.13	Saudi:	11,096.65	-206.11	Kuwait:	7,700.26	-40.87

ISLAMIC BANKING NEWS

🇪🇬 Egypt, which is short of foreign currency, plans to issue \$2 billion in Islamic bonds or sukuk in 2025 via multiple offerings and has appointed banks for the issuance.

🇸🇦 Hejaz, Australia's leading Islamic financial services provider, secured €100 million funding facility from UAE-based private wealth group to expand Sharia-compliant financing solutions.

GCC NEWS

🇶🇦 Qatar National Bank, Gulf's biggest bank by assets, reported 3% YoY increase in Q1 2025 net profit to QAR4.3 billion. Total assets reached QAR1.32 trillion, up 7% from the year-ago period.

🌐 GCC issuers are expected to remain resilient, although credit conditions in emerging markets may weaken over the coming quarters, S&P Global Ratings.

COMMODITIES

🇺🇸 Gold rose as investors flocked to safe-haven bullion after U.S. hiked tariffs on China, escalating the already heated trade war, despite a 90-day pause on tariffs for other countries.

🌐 Oil prices retreated as U.S. President Donald Trump ramped up a trade war with China, even as he announced a 90-day pause on tariffs aimed at other countries.

FOREX NEWS

🇺🇸 USD rebounded against JPY and CHF Trump announced 90-day pause on many new tariffs on trading partners, but escalated a confrontation with Beijing by hiking duties on Chinese goods.

🌐 Commodity-linked CAD strengthened by the most in nearly three months as a sudden reversal by the U.S. on tariffs bolstered the outlook for the global economy.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0983	1.1094	1.0912	4.0341	JPY	↓	146.650	148.2700	143.9800	0.02505
GBP	↑	1.2863	1.2864	1.2740	4.7246	CAD	↑	1.4073	1.4273	1.4072	2.60996
AUD	↑	0.6186	0.6175	0.5912	2.2721	INR	↓	86.231	86.7230	86.3480	0.04259
CHF	↓	0.8526	0.8583	0.8357	4.3080	PKR	↓	280.500	281.5000	280.5000	0.01309

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.9355	3.6713	3.6351	3.7743

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.8900	3.9025	4.0033	4.2860

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,130.23 \$ / ounce	+48.05
Silver	31.25 \$ / ounce	+0.16
Brent Crude	64.73 \$ / barrel	-0.75
WTI Crude	61.71 \$ / barrel	-0.63

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 1,617.74	↑ 81,940.40

FORTHCOMING ECONOMIC INDICATORS

10-04-2025 - USD - Consumer Price Index (YoY) (Mar)	11-04-2025 - USD - Producer Price Index ex Food & Energy
10-04-2025 - AUD - RBA Governor Bullock speech	11-04-2025 - EUR - Harmonized Index of Consumer Prices
10-04-2025 - GBP - BoE's Breeden speech	11-04-2025 - GBP - Gross Domestic Product (MoM) (Feb)

FINANCIAL TERM OF THE DAY

Stable Value Fund: A stable value fund is a portfolio of bonds that are insured to protect the investor against a decline in yield or a loss of capital. The owner of a stable value fund will continue to receive the agreed-upon interest payments regardless of the state of the economy.

DISCLAIMER - This document is issued by Sharjah Islamic Bank (SIB), Sharjah, solely for the purpose of information to its staff's and customers. All efforts have been taken to ensure, facts and figures presented herein are as accurate and error free as possible. The data are subject to change without notice. The information contained within this document is not intended to buy or sell. The information contained within this document are obtained from sources that we believe are reliable, however, there is no guarantee on the part of their accuracy, nor should SIB be held responsible for any action taken on the above information.

Please contact your respective branches or Treasury Dealing Room. Tel: 06 599 9171 Fax : 06 599 9181
E-mail : treasury&investmentdealingroom@sib.ae