

MARKET BUZZ

QUOTE OF THE DAY

"The true sign of intelligence is not knowledge but imagination."

13 March 2025

Albert Einstein

UAE NEWS

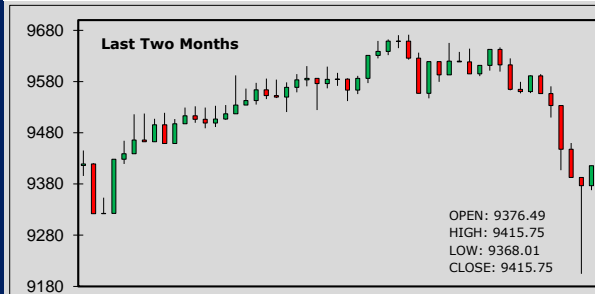
- Abu Dhabi-backed investor buys into Binance with \$2bln of crypto. Which Binance called its first institutional investment, as one of the largest ever in the crypto industry.
- The Central Bank announced the increase in money supply aggregate M1 by 2.3%, from AED 924.8 billion at the end of November 2024 to AED 946.4 billion at the end of December 2024.
- Dubai-based robotics manufacturer Micropolis offered around 3.9 million ordinary shares at \$4 per share, raising \$15.5 million in proceeds from its IPO on the NYSE.
- Emirates Islamic accepts ENBD offer to buy remaining shares. Following the acquisition, Emirates NBD will cancel the listing of Emirates Islamic shares.
- Sanad wholly owned by Mubadala Investment Company achieves \$1.34bln in revenues for 2024, marking 40% surge surpassing the US\$1 billion milestone for the first time in its history.
- EGA reported a 23.5% decline in annual net profit due to an impairment charge following suspension of exports in Guinea and the introduction of a corporate tax in the UAE.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					14-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.28396	4.32050	O/N	4.32000
Savings Investment a/c.		0.40625%			3 months	4.22993	4.28877		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					DONIA				
1 month	3 months	6 months	9 months	1 year	6 months	4.32244	4.16088	O/N	4.33750
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.40284	3.95263	1 week	4.37740

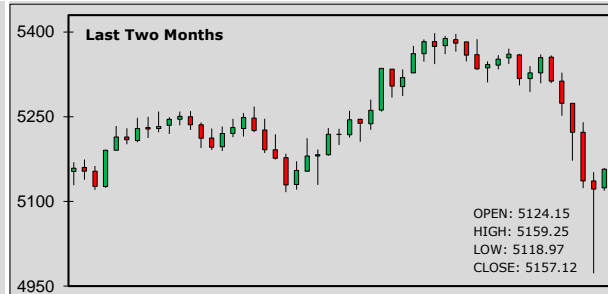
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.520	2.520	0.00	Emaar Properties	12.950	13.250	2.32
ADNOC L&S	4.840	4.980	2.89	DEWA	2.500	2.480	-0.80
e&	17.50	17.04	-2.63	Ajman Bank	1.640	1.640	0.00
FAB	14.240	14.000	-1.69	Air Arabia	3.430	3.480	1.46
ADIB	17.040	17.000	-0.23	SALIK	4.970	5.020	1.01
Dana Gas	0.769	0.770	0.13	Dubai Islamic Bank	7.340	7.570	3.13
ADNOC Gas	3.060	3.220	5.23	DFM	1.340	1.340	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.211	99.231	5.5% SHJ GOVT SUKUK 2029	100.725	100.993
5% SIB SUKUK TIER 1 PERP'25	99.490	100.265	8.750% SOBHA 2028	101.500	102.250
5.25% SIB SUKUK 2029	100.881	101.073	3.97% T-SUKUK'25 (AED)	99.916	99.935
10.875% EGYPT 2026	102.328	102.510	7.95% PAKISTAN 2029	93.875	94.625
6.95% TURKEY WF 2030	100.585	100.994	9.875% MALDIVES 2026	83.519	85.500
7.250% ADIB CAP 2028	104.919	105.669	9.625% BINGHATTI 2027	100.100	100.274

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,350.93	-82.55	DFMGI:	5,157.12	+35.28	Bahrain:	1,967.05	+4.39
Nasdaq:	17,648.45	+212.35	ADX:	9,415.75	+39.26	Qatar:	10,437.96	-46.51
S&P 500:	5,599.30	+27.23	Saudi:	11,704.93	-13.03	Kuwait:	7,997.69	+0.81

ISLAMIC BANKING NEWS

The Abu Dhabi real estate management Aldar Investment Properties, rated Baa1 by Moody's, printed a US\$500m no-grow 10-year green sukuk offering inside fair value.

Malaysia's national mortgage corporation Cagamas priced a M\$1bn (then US\$222.3m) three-year sukuk murabaha offering at 3.81%.

GCC NEWS

Yaqeen Capital announces the signing of an agreement with SLIC for the purpose of arranging the process of offering the company's shares for listing on the main market.

Mideast Stocks: Gulf markets end mixed on Ukraine ceasefire hopes, tariff fears. Saudi Arabia's benchmark index eased 0.1%, hit by a 3.3% fall in ACWA Power Co.

COMMODITIES

Gold prices edged higher as uncertainty over tariffs persisted, while a cooler-than-expected U.S. inflation print also supported bullion by strengthening expectations of rate cuts.

U.S. crude oil stockpiles rose and fuel inventories fell last week as seasonal refinery maintenance season ticked along, the Energy Information Administration (EIA) said on Wednesday.

FOREX NEWS

CAD edged up against its U.S. counterpart as Bank of Canada cut interest rates, but stopped short of signaling additional easing, & after Canada announced tariffs on the United States.

AUD sat in the top half of well-established ranges on Wednesday, as a wobbly USD offsets concern about a slowdown in global trade.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0875	1.0930	1.0873	3.9944	JPY	↑	147.820	149.1900	147.7100	0.02485
GBP	↑	1.2954	1.2987	1.2911	4.7580	CAD	↑	1.4395	1.4484	1.4351	2.55158
AUD	↑	0.6301	0.6322	0.6274	2.3144	INR	↑	87.050	87.3025	87.1300	0.04219
CHF	↑	0.8826	0.8852	0.8801	4.1616	PKR	↓	279.950	279.9500	279.8000	0.01312

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0161	3.8072	3.7670	3.8711

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9791	3.9741	4.0602	4.3037

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,936.98 \$ / ounce	+4.92
Silver	33.10 \$ / ounce	-0.18
Brent Crude	70.78 \$ / barrel	-0.17
WTI Crude	67.47 \$ / barrel	-0.20

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
↑	1,870.84	↑ 83,321.18

FORTHCOMING ECONOMIC INDICATORS

13-03-2025 - USD - Producer Price Index ex Food & Energy	14-03-2025 - USD - Michigan Consumer Sentiment Index
13-03-2025 - EUR - Industrial Production s.a. (MoM) (Jan)	14-03-2025 - EUR - Harmonized Index of Consumer Prices
13-03-2025 - AUD - Consumer Inflation Expectations (Mar)	14-03-2025 - GBP - Consumer Inflation Expectations

FINANCIAL TERM OF THE DAY

Simple Moving Average (SMA):

A simple moving average (SMA) calculates the average price of an asset, usually using closing prices, during a specified period of days.

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