

MARKET BUZZ

QUOTE OF THE DAY

"Life is the art of drawing without an eraser."

16 April 2025

John W. Gardner

UAE NEWS

- e& AGM approves dividend for FY 2024. The AGM approved the Board's recommendation for FY 2024 of cash dividend of 83 fils per share for the fiscal year 2024.
- The property development arm of Dubai-based Majid Al Futtaim is planning to build a mega project in Riyadh with investments of \$4.7 billion, according to a news report.
- Lazard Inc is establishing a financial advisory office in Abu Dhabi, courting clients in the region and cementing the UAE's role as an alternative to global financial hubs.
- Aramex signed a Master Services Agreement with a leading global platform offering AI-powered logistics orchestration, posting a 10% higher net profits at AED141.81mIn in 2024.
- SOL Properties will appoint the main contractor for SOL Levante, its flagship mixed-use development in Jumeirah Village Triangle (JVT), within the next three to four months.
- Emirates SkyCargo, is set to deploy a weekly freighter to Japan's Narita International Airport from next month, increasing its network of destinations served.

SIB'S DISTRIBUTED (MARCH) PROFIT RATES - PER ANNUM					17-Apr-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.30152	4.32813	O/N	4.33000
Savings Investment a/c.					3 months	4.34464	4.27979	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM					6 months	4.25734	4.14224	O/N	4.29700
1 month	3 months	6 months	9 months	1 year	1 year	4.13384	3.90182	1 week	4.31820
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%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.370	2.350	-0.84	Emaar Properties	12.200	12.450	2.05
ADNOC L&S	4.400	4.420	0.45	DEWA	2.540	2.580	1.57
e&	17.02	17.00	-0.12	Ajman Bank	1.580	1.570	-0.63
FAB	13.640	13.800	1.17	Air Arabia	3.130	3.150	0.64
ADIB	16.260	16.660	2.46	SALIK	5.080	5.080	0.00
Dana Gas	0.780	0.780	0.00	Dubai Islamic Bank	7.450	7.460	0.13
ADNOC Gas	3.020	3.120	3.31	DFM	1.300	1.340	3.08

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.257	99.270	5.5% SHJ GOVT SUKUK 2029	100.880	101.143
5% SIB SUKUK TIER 1 PERP'25	99.625	100.125	8.750% SOBHA 2028	100.150	101.150
5.25% SIB SUKUK 2029	101.048	101.236	3.97% T-SUKUK'25 (AED)	99.975	99.983
10.875% EGYPT 2026	101.913	102.077	7.95% PAKISTAN 2029	90.875	91.625
6.95% TURKEY WF 2030	99.017	99.412	9.875% MALDIVES 2026	72.720	72.950
7.250% ADIB CAP 2028	103.950	104.950	9.625% BINGHATTI 2027	100.285	100.451

LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,368.96	-155.83	DFMGI:	5,078.26	+21.98	Bahrain:	1,903.17	-0.91
Nasdaq:	16,823.17	-8.32	ADX:	9,290.26	+53.46	Qatar:	10,213.33	+66.68
S&P 500:	5,396.63	-9.34	Saudi:	11,616.81	+19.46	Kuwait:	7,805.44	+4.67

ISLAMIC BANKING NEWS

Amanat Lebuhraya Rakyat, which owns four toll highways, has made the fifth sukuk profit payment amounting to RM130.96mln under its RM5.5bln nominal value AAA-rated sukuk programme.

SECP enhances Shariah framework for funds. Pakistan SECP has introduced regulatory amendments to enhance shariah compliance in the mutual fund and pension fund sectors.

GCC NEWS

GCC banks face limited direct tariff impacts; lower oil prices seen as main risk Oil prices will chiefly be determined by global economic performance and OPEC+'s supply management: Fitch.

Azadea Group, the Middle East operator of retail stores Zara and Virgin Megastore, has delayed its IPO plans to focus on its business operations, according to a Bloomberg report.

COMMODITIES

Gold prices hit an all-time peak as a weaker USD, escalating trade tensions and concerns over global economic growth increased demand for the safe-haven bullion.

Oil prices edged lower, as shifting U.S. tariff policies fuelled uncertainty, prompting traders to weigh the impact of the U.S.-China trade war on economic growth and energy demand.

FOREX NEWS

GBP, stood out and notched a 6-month high. Britain had been spared the most punitive U.S. levies. U.S. Vice President said there was a good chance a trade deal could be struck.

AUD looked to consolidate five sessions of gains on Wednesday as upbeat economic data from China provided a welcome contrast to all the global trade gloom.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.1347	1.1378	1.1263	4.1678	JPY	↓	142.420	143.5900	142.5800	0.02579
GBP	↑	1.3262	1.3252	1.3161	4.8711	CAD	↓	1.3941	1.3977	1.3848	2.63467
AUD	↑	0.6347	0.6383	0.6313	2.3313	INR	↑	85.580	86.0180	85.5800	0.04292
CHF	↑	0.8147	0.8239	0.8130	4.5084	PKR	↓	280.550	281.5000	280.4000	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	3.8542	3.5596	3.5745	3.7962

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.8062	3.8175	3.9532	4.3204

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,289.49 \$ / ounce	+61.89
Silver	32.48 \$ / ounce	+0.14
Brent Crude	64.45 \$ / barrel	-0.21
WTI Crude	61.11 \$ / barrel	-0.22

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 1,565.62	↓ 83,321.69

FORTHCOMING ECONOMIC INDICATORS

16-04-2025 - USD - Retail Sales (MoM) (Mar)	17-04-2025 - USD - Initial Jobless Claims
16-04-2025 - CAD - BoC Interest Rate Decision	17-04-2025 - AUD - Employment Change s.a. (Mar)
16-04-2025 - GBP - Consumer Price Index (YoY) (Mar)	17-04-2025 - EUR - ECB Monetary Policy Statement

FINANCIAL TERM OF THE DAY

S&P Global: S&P Global (S&P) is a leading index provider and a source of independent credit ratings. The S&P 500 Index is S&P Global's best-known product. The S&P 500 is the basis for many investments, including futures contracts, mutual funds, and exchange-traded funds (ETFs).

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