

MARKET BUZZ

QUOTE OF THE DAY

17 March 2025

"Always do your best. What you plant now, you will harvest later."

Og Mandino

UAE NEWS

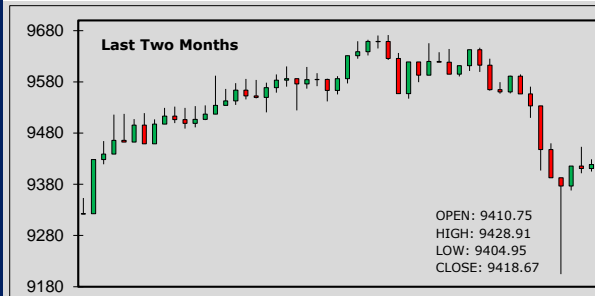
- 🇦🇪 Dubai Islamic Bank concluded its annual general assembly, with shareholders approving a 45% cash dividend, aggregating to approximately AED 3.25 billion.
- 🇦🇪 Sewa launches largest 220 kv substation in Sharjah. This strategic move, with a cost exceeding AED500 million, is aimed at boosting energy infrastructure of Sharjah city.
- 🇦🇪 Adnec Group announced that it has delivered the highest economic impact in its history, contributing AED8.5 billion (\$2.3 billion) to the UAE economy.
- 🇦🇪 ADIA is ramping up its investments in Artificial Intelligence (AI) as it participated in the \$200 million seed round of a US-based firm that operates in life sciences.
- 🇦🇪 33% growth in Dubai chamber's construction firms. Construction sector witnessed substantial growth in memberships, with 7,434 new companies joining in 2024.
- 🇦🇪 Dubai Aerospace Enterprise (DAE) has penned agreements with multiple counterparties to acquire 17 aircraft for a combined value of \$1 billion.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					18-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.22779	4.31640	O/N	4.30000
Savings Investment a/c.		0.40625%			3 months	4.17107	4.29505		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.31486	4.19837	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.48677	4.01784	O/N	4.28130
								1 week	4.32780

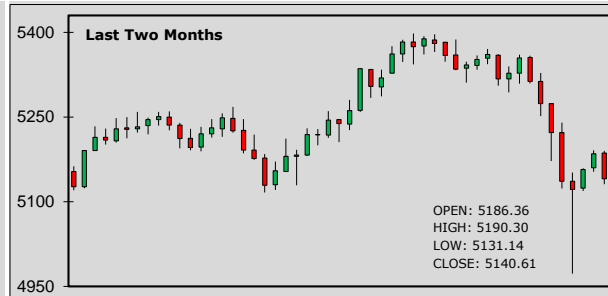
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.510	2.480	-1.20	Emaar Properties	13.400	13.100	-2.24
ADNOC L&S	5.060	5.020	-0.79	DEWA	2.490	2.450	-1.61
e&	17.20	17.44	1.40	Ajman Bank	1.620	1.590	-1.85
FAB	13.940	14.100	1.15	Air Arabia	3.480	3.450	-0.86
ADIB	17.020	17.040	0.12	SALIK	5.030	4.990	-0.80
Dana Gas	0.795	0.792	-0.38	Dubai Islamic Bank	7.550	7.550	0.00
ADNOC Gas	3.250	3.200	-1.54	DFM	1.320	1.320	0.00

SUKUK			SUKUK		
	BID	OFFER		BID	OFFER
2.85% SIB SUKUK 2025	99.232	99.252	5.5% SHJ GOVT SUKUK 2029	100.691	100.959
5% SIB SUKUK TIER 1 PERP'25	99.357	99.932	8.750% SOBHA 2028	102.117	102.561
5.25% SIB SUKUK 2029	100.739	100.930	3.97% T-SUKUK'25 (AED)	99.896	99.913
10.875% EGYPT 2026	102.537	102.719	7.95% PAKISTAN 2029	93.875	94.625
6.95% TURKEY WF 2030	100.664	101.073	9.875% MALDIVES 2026	83.500	83.950
7.250% ADIB CAP 2028	104.450	105.311	9.625% BINGHATTI 2027	99.991	100.164

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,488.19	+674.62	DFMGI:	5,140.61	-44.21	Bahrain:	1,969.00	-3.32
Nasdaq:	17,754.09	+451.07	ADX:	9,418.67	+7.92	Qatar:	10,421.80	-1.38
S&P 500:	5,638.94	+117.42	Saudi:	11,853.78	+127.90	Kuwait:	7,880.30	-27.67

ISLAMIC BANKING NEWS

The Central Bank of Bahrain has reported a 6% increase in the net asset value of Shariah compliant collective investment undertakings in Q4-24 reaching US\$1.71 billion.

The Sukuk share of Kuwait's debt capital market outstanding rose to 27% by the end of January 2025, compared to 20% at the end of January 2024: Fitch.

GCC NEWS

S&P has raised Saudi Arabia's long-term sovereign credit rating to "A+" from "A" due to the ongoing social and economic transformation in line with the Vision 2030 programme.

Outstanding balance of total loans and credit facilities extended to resident economic sectors by banks in Bahrain increased to \$32.62 billion in 2024, an increase of 4.6% compared to 2023.

COMMODITIES

Gold firmed as geopolitical tensions, jitters about tariffs escalating trade frictions, and increased hopes of rate cuts from U.S. Federal Reserve continued to fuel safe haven demand.

Oil prices traded higher, snapping a three-week losing streak fed by concern over a global economic slowdown driven by escalating trade tension between the U.S. and other nations.

FOREX NEWS

USD hovered close to a five-month low against its major peers on Monday, pressured by President Donald Trump's erratic trade policies and a run of soft macroeconomic data.

AUD made a steady start on Monday to a week crammed with global central bank meetings, a policy announcement in China and domestic economic data.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0880	1.0912	1.0829	3.9962	JPY	↓	149.040	149.0200	147.7400	0.02464
GBP	↓	1.2940	1.2959	1.2908	4.7529	CAD	↑	1.4375	1.4447	1.4354	2.55513
AUD	↑	0.6328	0.6331	0.6275	2.3243	INR	↑	86.858	86.9960	86.8660	0.04229
CHF	↑	0.8841	0.8863	0.8814	4.1545	PKR	↓	280.050	280.0500	279.9500	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	4.0472	3.8483	3.7938	3.8889

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.0190	4.0057	4.0814	4.3053

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,985.97 \$ / ounce	+1.55
Silver	33.82 \$ / ounce	+0.03
Brent Crude	71.04 \$ / barrel	+0.47
WTI Crude	67.62 \$ / barrel	+0.45

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	1,898.16	BITCOIN ↑	83,289.16
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FORTHCOMING ECONOMIC INDICATORS

17-03-2025 - USD - Retail Sales (MoM) (Feb)	18-03-2025 - CAD - Consumer Price Index (YoY) (Feb)
17-03-2025 - EUR - Consumer Price Index (YoY) (Feb)	18-03-2025 - EUR - ZEW Survey - Economic Sentiment (Mar)
17-03-2025 - CNY - Industrial Production (YoY) (Feb)	18-03-2025 - USD - Building Permits (MoM) (Feb)

FINANCIAL TERM OF THE DAY

Slippage: Slippage refers to all situations in which a market participant receives a different trade execution price than intended. Slippage occurs when the bid/ask spread changes between the time a market order is requested and the time an exchange or other market maker executes the order.

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