

MARKET BUZZ

QUOTE OF THE DAY

19 February 2025

"The only source of knowledge is experience."

Albert Einstein

UAE NEWS

ENBD AT1 capital securities. ENBD is preparing for a perpetual AT1 capital securities issuance on Nasdaq Dubai & Euronext Dublin with initial price thoughts (IPTs) of 6.75%.

UAE: Record \$2.6bn in contracts signed over two days at IDEX, NAVDEX 2025. Total value of contracts signed during the first two days reached AED9.77 billion across 18 deals.

DIFC's 2024 revenue reached AED1.78 billion, largest annual increase & a 37% rise from its record-breaking performance in 2023. Operating profit up to AED1.33 billion, by 55%.

Dubai Industrial City attracts over \$95.3mln F&B investments in 2024. Attracting more than AED350 million in investments from the food and beverage sector in 2024.

EDGE Group reports \$5bn in annual revenue; 20% exports. Expanding its global presence to support the national economy & strengthen UAE's position in the defence sector.

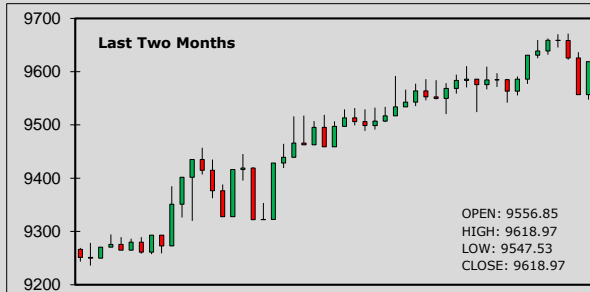
Dubai Loop, an initiative from Elon Musk's The Boring Company in partnership with RTA, is set to redefine mobility also increase public health for cyclists and pedestrians.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					20-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.21436	4.31180	O/N	4.33000
Savings Investment a/c.					3 months	4.15763	4.32192		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.42237	4.29580	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.42567	4.23157	O/N	4.28620
								1 week	4.28830

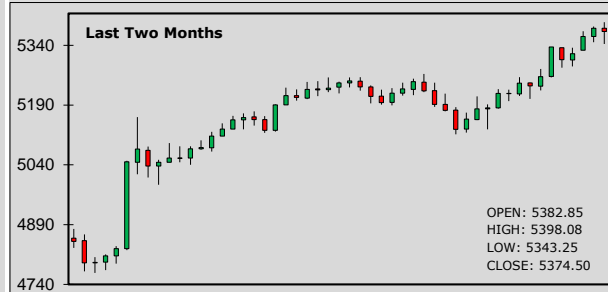
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.15%	6 months	3.85%	9 months	3.80%	1 year	3.75%
---------	-------	----------	-------	----------	-------	----------	-------	--------	-------

ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.770	2.790	0.72	Emaar Properties	14.050	14.150	0.71
ADNOC L&S	5.370	5.360	-0.19	DEWA	2.720	2.740	0.74
e&	16.40	16.60	1.22	Ajman Bank	1.680	1.690	0.60
FAB	14.220	14.460	1.69	Air Arabia	3.350	3.300	-1.49
ADIB	16.140	16.220	0.50	SALIK	5.750	5.450	-5.22
Dana Gas	0.758	0.770	1.58	Dubai Islamic Bank	7.700	7.680	-0.26
ADNOC Gas	3.570	3.580	0.28	DFM	1.410	1.400	-0.71

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.862	98.888	5.5% SHJ GOVT SUKUK 2029	99.909	100.178
5% SIB SUKUK TIER 1 PERP'25	99.045	99.701	8.750% SOBHA 2028	101.643	102.282
5.25% SIB SUKUK 2029	99.999	100.192	3.97% T-SUKUK'25 (AED)	99.899	99.926
10.875% EGYPT 2026	102.680	102.876	7.95% PAKISTAN 2029	95.125	95.875
6.95% TURKEY WF 2030	100.643	101.058	9.875% MALDIVES 2026	80.510	81.250
7.250% ADIB CAP 2028	104.529	105.449	9.625% BINGHATTI 2027	99.728	99.907

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,556.34	+10.26	DFMGI:	5,374.50	-8.35	Bahrain:	1,901.52	+6.82
Nasdaq:	20,041.26	+14.19	ADX:	9,618.97	+62.12	Qatar:	10,638.10	+27.68
S&P 500:	6,129.58	+14.95	Saudi:	12,333.67	+67.21	Kuwait:	8,063.08	+42.92

ISLAMIC BANKING NEWS

🇸🇦 Saudi's Dar Al Arkan redeems \$600mIn sukuk. A total of 3,000 sukuk, each with a par value of \$200,000, were redeemed on February 15, 2025, the company confirmed on Monday.

🇮🇲 IILM, an international organisation develops & issues short-term Shari'ah-compliant financial instruments, successfully completed reissuance & issuance of an aggregate \$710mIn.

GCC NEWS

🇶🇦 Qatar slashes set-up fees at financial hub by 90%. With the new incentive, Qatar expects to strengthen its position as a major business destination in the region.

🇴🇲 QIA subsidiary, Omani government investment firm to invest in Asyad Shipping IPO. Falcon Investments and Mars Development will subscribe for 20% and 10% of the offering.

COMMODITIES

🇸🇦 Gold fell after prices hit record highs recently, with investors watching out for peace talks after Donald Trump administration agreed to hold talks with Russia on ending the war in Ukraine.

🇸🇦 Oil prices edged up on Wednesday amid worries of oil supply disruptions in the U.S. and Russia, and as markets awaited clarity on the Ukraine peace talks.

FOREX NEWS

🇯🇵 The feeling in Tokyo is that the JPY is headed higher over time but various factors suggest speed bumps on the way including U.S. tariff policies and a market increasingly long the currency.

🇬🇧 GBP stayed close to its recent two-month highs, data showed accelerating British wage growth, reinforcing bets for a cautious rate cut path ahead for the Bank of England.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0455	1.0486	1.0434	3.8401	JPY	↑	151.730	152.2200	151.2200	0.02421
GBP	↑	1.2622	1.2625	1.2580	4.6361	CAD	↑	1.4178	1.4212	1.4177	2.59063
AUD	↑	0.6368	0.6367	0.6332	2.3390	INR	↓	86.910	86.9800	86.8170	0.04226
CHF	↓	0.9029	0.9041	0.8993	4.0680	PKR	↓	279.070	279.1000	279.0000	0.01316

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2525	4.1448	4.1015	4.1405

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2984	4.3195	4.3924	4.5484

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,931.55 \$ / ounce	-4.03
Silver	32.77 \$ / ounce	-0.11
Brent Crude	75.98 \$ / barrel	+0.14
WTI Crude	72.01 \$ / barrel	+0.16

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,691.24	↓ 95,315.84

FORTHCOMING ECONOMIC INDICATORS

19-02-2025 - USD - FOMC Minutes
19-02-2025 - GBP - Consumer Price Index (YoY) (Jan)
19-02-2025 - JPY - Adjusted Merchandise Trade Balance

20-02-2025 - AUD - Employment Change s.a. (Jan)
20-02-2025 - EUR - Consumer Confidence (Feb) Prel
20-02-2025 - USD - Initial Jobless Claims (Feb 14)

FINANCIAL TERM OF THE DAY

Shareholder Equity:

A co.'s net worth, and it is equal to total dollar amount that would be returned to shareholders if co. must be liquidated and all its debts are paid off. Thus, shareholder equity is equal to a company's total assets minus its total liabilities.

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