

# MARKET BUZZ

QUOTE OF THE DAY

20 February 2025

"Dreams are today's answers to tomorrow's questions."

Edgar Cayce

## UAE NEWS

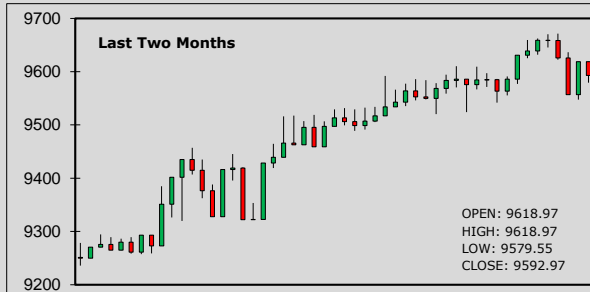
- Sharjah Islamic Bank priced its 5 year Reg S Sukuk – benchmark USD500 million under the Sukuk Al-Wakala structure, with profit rate of 5.20% p.a, 89.8bps over 5-Year US Treasuries.
- UAE banks led by FAB finance \$232mln facility to energy trader BGN. Originally set at \$100 million, has now been expanded to \$232.5 million, ADEX confirmed on Wednesday.
- The Sharjah Civil Aviation Department & Serco renewed their partnership agreement, ensuring Serco's provision of air navigation services at Sharjah International Airport.
- Abu Dhabi's Etihad Airways more than tripled net profit last year to \$476 million. the carrier, which sources say is set for an initial public offering this quarter, said on Wednesday.
- Dubai: Shuaa Capital launches exchange offer for expired \$150mln bond. Exchange offer is to noteholders of the senior unsecured bond which was issued in October 2020.
- New development projects for Dubai Harbour. Expansion of maritime facilities will meet the needs of visiting boats & increase maritime & commercial activity in the region.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					21-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.25170	4.32021	O/N	4.37000
Savings Investment a/c.					3 months	4.22976	4.33003		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					6 months	4.44935	4.30668	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.41769	4.24548	O/N	4.23640
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.23640

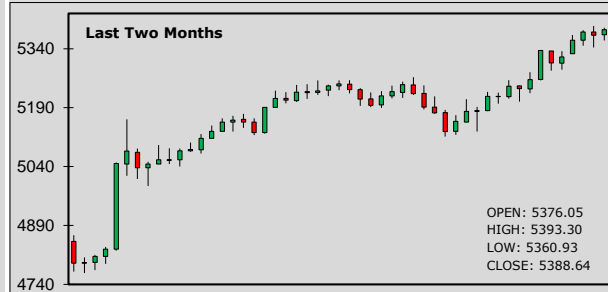
## CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.15%	6 months	3.85%	9 months	3.80%	1 year	3.75%
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### ADX General Index:



### DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.790	2.810	0.72	Emaar Properties	14.150	14.300	1.06
ADNOC L&S	5.360	5.320	-0.75	DEWA	2.740	2.700	-1.46
e&	16.60	16.36	-1.45	Ajman Bank	1.690	1.690	0.00
FAB	14.460	14.440	-0.14	Air Arabia	3.300	3.430	3.94
ADIB	16.220	16.220	0.00	SALIK	5.450	5.500	0.92
Dana Gas	0.770	0.804	4.42	Dubai Islamic Bank	7.680	7.690	0.13
ADNOC Gas	3.580	3.580	0.00	DFM	1.400	1.420	1.43

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.025	99.050	5.5% SHJ GOVT SUKUK 2029	100.158	100.428
5% SIB SUKUK TIER 1 PERP'25	99.264	99.853	8.750% SOBHA 2028	101.612	102.228
5.25% SIB SUKUK 2029	100.190	100.383	3.97% T-SUKUK'25 (AED)	99.884	99.910
10.875% EGYPT 2026	102.751	102.945	7.95% PAKISTAN 2029	94.875	95.625
6.95% TURKEY WF 2030	101.015	101.431	9.875% MALDIVES 2026	81.500	83.500
7.250% ADIB CAP 2028	104.517	105.351	9.625% BINGHATTI 2027	99.574	99.752

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,627.59	+71.25	DFMGI:	5,388.64	+14.14	Bahrain:	1,932.21	+30.69
Nasdaq:	20,056.25	+14.99	ADX:	9,592.97	-26.00	Qatar:	10,646.13	+8.03
S&P 500:	6,144.15	+14.57	Saudi:	12,317.59	-16.08	Kuwait:	8,103.23	+40.15

### ISLAMIC BANKING NEWS

Meezan Bank and the Participation Banks Association of Turkiye, have signed an MoU to drive innovation, knowledge sharing and capacity building in Islamic finance.

KIB joins ILM as Primary Dealer of Short-Term Sukuk, confirming its commitment to fortifying and advancing the Sukuk market and enhancing the Bank's role as a market maker.

### GCC NEWS

Saudi poultry business Arabian Company for Agricultural and Industrial Investment priced its IPO at the top of a SR46-SR50 range for a deal size of SR450m (US\$120m).

Saudi Arabia's stock exchange has rolled out a new capital management system to enhance the IPO process within the KSA's capital market & improve transparency in public offerings.

### COMMODITIES

Gold prices held firm near a record high on Thursday, as U.S. President Donald Trump's tariff plans stoked fears of higher inflation and a major global trade war.

Oil prices edged lower after an industry report showed a build in U.S. crude stockpiles & as tariff concerns weighed on sentiment, falling back from gains made in previous session.

### FOREX NEWS

AUD got limited lift from a still-strong jobs report that failed to move the dial on the already limited chance of more policy easing soon.

The Canadian dollar weakened against the greenback on Wednesday, and the yield on benchmark government debt climbed.

### FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0433	1.0461	1.0400	3.8320	JPY	↓	150.160	152.3100	151.2300	0.02446
GBP	↓	1.2602	1.2640	1.2560	4.6287	CAD	↓	1.4219	1.4245	1.4173	2.58316
AUD	↑	0.6369	0.6370	0.6334	2.3393	INR	↑	86.851	86.9530	86.7870	0.04229
CHF	↑	0.9021	0.9054	0.9021	4.0716	PKR	↓	279.250	279.4500	279.0000	0.01315

### MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



### SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2273	4.1083	4.0710	4.1203

### U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2572	4.2702	4.3426	4.5092

### COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,945.10 \$ / ounce	+12.46
Silver	32.91 \$ / ounce	+0.14
Brent Crude	75.84 \$ / barrel	-0.20
WTI Crude	71.95 \$ / barrel	-0.30

### CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 2,727.03	↑ 96,889.16

### FORTHCOMING ECONOMIC INDICATORS

20-02-2025 - AUD - Employment Change s.a. (Jan)	21-02-2025 - GBP - Retail Sales (MoM) (Jan)
20-02-2025 - EUR - Consumer Confidence (Feb) Prel	21-02-2025 - EUR - HCOB Manufacturing PMI (Feb) Prel
20-02-2025 - USD - Initial Jobless Claims (Feb 14)	21-02-2025 - GBP - S&P Global/CIPS Manufacturing PMI

### FINANCIAL TERM OF THE DAY

#### Shareholder Equity Ratio:

The shareholder equity ratio shows how much of a company's assets are funded by issuing stock rather than borrowing money. The ratio is an indicator of how financially stable the company may be in the long run.

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