

MARKET BUZZ

QUOTE OF THE DAY

24 February 2025

"Our work is the presentation of our capabilities."

Edward Gibbon

UAE NEWS

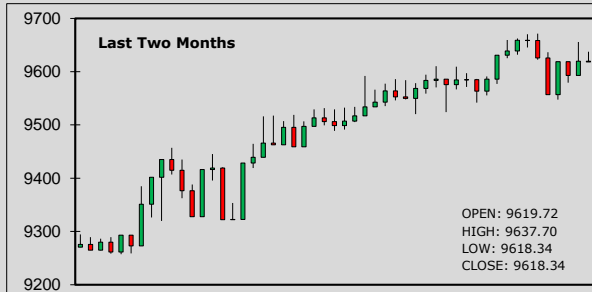
- Sharjah Islamic Bank approves \$125m cash dividend for 2024. A 15% cash dividend distribution of the company's capital for the fiscal year 2024.
- Dubai's RTA awards \$217.43m contract for Al Oudra Street Development Project. To improve mobility for residents and visitors throughout the emirate.
- UAE leads future economy, reshaping global investment landscape. Through its ambitious projects & policies, positioning itself at the epicentre of global economic transformation.
- Biggest ever ABB with ADNOC Gas sale: IFR Shares continued to rise since annual results published this month. A record net income of \$5bn helping shares rise near 7% in February.
- Property prices in Dubai expected to stabilise over the next 12 to 18 months, due to risk of rising construction costs & delays as building works are outsourced: Moody's.
- The Sharjah real estate achieved a solid performance in the first month of 2025, as the volume of real estate transactions reached AED7 billion during January.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					25-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.24164	4.31930	O/N	4.33000
Savings Investment a/c.					3 months	4.28932	4.32153		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					6 months	4.37739	4.29076	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.40555	4.22342	O/N	4.22050
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.25420

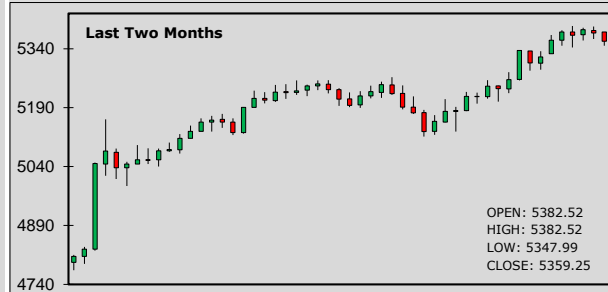
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.800	2.820	0.71	Emaar Properties	14.250	14.150	-0.70
ADNOC L&S	5.290	5.160	-2.46	DEWA	2.680	2.610	-2.61
e&	16.52	16.60	0.48	Ajman Bank	1.690	1.670	-1.18
FAB	14.480	14.300	-1.24	Air Arabia	3.390	3.490	2.95
ADIB	16.680	16.880	1.20	SALIK	5.520	5.470	-0.91
Dana Gas	0.790	0.800	1.27	Dubai Islamic Bank	7.730	7.690	-0.52
ADNOC Gas	3.580	3.610	0.84	DFM	1.410	1.430	1.42
SUKUK				SUKUK			
	BID	OFFER			BID	OFFER	
2.85% SIB SUKUK 2025	98.994	99.019		5.5% SHJ GOVT SUKUK 2029	100.306	100.576	
5% SIB SUKUK TIER 1 PERP'25	99.196	99.908		8.750% SOBHA 2028	101.702	102.237	
5.25% SIB SUKUK 2029	100.310	100.503		3.97% T-SUKUK'25 (AED)	99.841	99.866	
10.875% EGYPT 2026	102.840	103.034		7.95% PAKISTAN 2029	94.625	95.375	
6.95% TURKEY WF 2030	100.988	101.404		9.875% MALDIVES 2026	82.500	84.500	
7.250% ADIB CAP 2028	104.686	105.568		9.625% BINGHATTI 2027	99.554	99.731	

LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,428.02	-748.63	DFMGI:	5,359.25	-20.96	Bahrain:	1,943.43	+3.35
Nasdaq:	19,524.01	-438.36	ADX:	9,618.34	-1.38	Qatar:	10,641.09	-13.31
S&P 500:	6,013.13	-104.39	Saudi:	12,388.15	+0.00	Kuwait:	8,091.92	-51.02

ISLAMIC BANKING NEWS

Bukit Makmur Mandiri Utama, is marketing a debut sukuk to raise up to Rp2trn (US\$123.3m). The issue will be split into 370-day, three-year and five-year tenors.

The DFSA announces the delisting of DIB Sukuk Limited U.S.\$750,000,000 Trust Certificates due 2025 following complete and final redemption.

GCC NEWS

Arabian Cement's profits surge 15% in 2024; dividends for H2 proposed. Rise in net profit to SAR 160.10m in 2024, compared to SAR 139.60m in a year earlier, according to financial results.

Qatar signs a five-year deal with Scale AI to boost government services and adopting tools such as predictive analytics, automation & advanced data analysis to streamline operations.

COMMODITIES

Gold prices retreated on Monday as traders locked in profits after recent record highs, with attention shifting to a key U.S. inflation report set for release later this week.

Oil prices slipped in, extending losses from last week, on the prospect of a resumption of exports from Kurdistan's oilfields, investors awaited clarity on talks to end Russia's war on Ukraine.

FOREX NEWS

EUR firmed after Germany's opposition conservatives won the national election as expected, while USD extended its decline on mounting worries over the growth outlook of the U.S. economy.

AUD edged higher on Monday, with USD under broad pressure in the face of a stronger EUR, although AUD still faces heavy resistance at its 2025 highs.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0518	1.0505	1.0447	3.8633	JPY	↑	149.420	150.7300	148.9000	0.02458
GBP	↑	1.2678	1.2678	1.2622	4.6566	CAD	↑	1.4190	1.4236	1.4166	2.58844
AUD	↑	0.6381	0.6408	0.6350	2.3437	INR	↓	86.630	86.7700	86.4510	0.04240
CHF	↑	0.8959	0.9004	0.8966	4.0998	PKR	↓	279.250	279.5000	279.2500	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	4.1850	4.0470	3.9970	4.0420

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.1991	4.2066	4.2698	4.4304

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,939.35 \$ / ounce	+3.32
Silver	32.69 \$ / ounce	+0.10
Brent Crude	74.37 \$ / barrel	-0.06
WTI Crude	70.25 \$ / barrel	-0.15

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,728.52	↓ 95,702.41

FORTHCOMING ECONOMIC INDICATORS

24-02-2025 - GBP - BoE's Dhingra speech	25-02-2025 - GBP - BoE's Pill speech
24-02-2025 - EUR - IFO - Expectations (Feb)	25-02-2025 - USD - Consumer Confidence (Feb)
24-02-2025 - EUR - Harmonized Index of Consumer Prices	25-02-2025 - EUR - Gross Domestic Product (YoY) (Q4)

FINANCIAL TERM OF THE DAY

Shares:

Shares represent units of ownership in a corporation or financial asset owned by investors who exchange capital in return for these units. Common stock shares enable voting rights and possible returns through price appreciation and dividends.

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