

MARKET BUZZ

QUOTE OF THE DAY

24 March 2025

"The greater the difficulty, the more the glory in surmounting it."

Epicurus

UAE NEWS

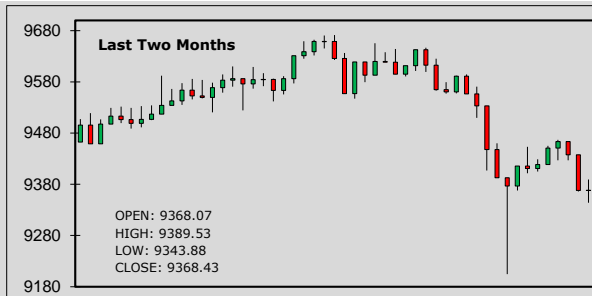
- UAE commits to \$1.4trn US investment. The framework will "substantially increase UAE's existing investments in the U.S. economy" in AI infrastructure, energy, & manufacturing.
- Heavy investments into projects will ally with reforms & other factors to boost growth in UAE economy in next two years. Real GDP growth is projected at 4.7% in 2025 and 5.7% in 2026.
- Masdar reinforced leadership in global clean energy sector by deploying close to AED30bln in equity investments & securing AED16.5bln+ of project financing across 9 countries.
- Tabreed, Dubai Holding to set up district cooling JV for Palm Jebel Ali. The duo will set up the district cooling network at an investment of \$408mln.
- DEWA's general assembly approves dividend payment of \$844mln to shareholders for H2 of 2024 as the group reported consolidated full-year revenue of AED30.98 billion.
- AlAnsari Financial Services approved board's recommendation to distribute cash dividends valued at AED315 million for 2024; 78% of year's net profit after tax.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					25-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.32402	4.32011	O/N	4.29000
Savings Investment a/c.					3 months	4.19159	4.29783		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					6 months	4.23491	4.20466	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.23831	4.02338	O/N	4.28870
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.28870

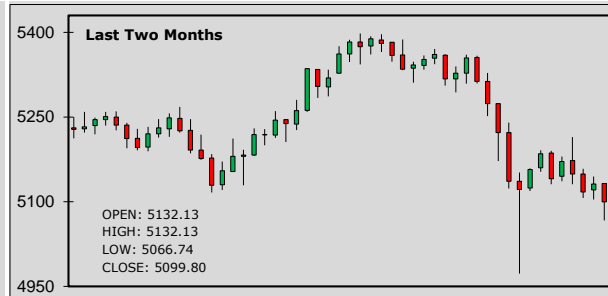
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.470	2.450	-0.81	Emaar Properties	13.300	13.400	0.75
ADNOC L&S	5.070	5.010	-1.18	DEWA	2.470	2.430	-1.62
e&	17.30	17.48	1.04	Ajman Bank	1.590	1.560	-1.89
FAB	13.260	13.480	1.66	Air Arabia	3.460	3.440	-0.58
ADIB	16.840	16.600	-1.43	SALIK	4.940	4.970	0.61
Dana Gas	0.800	0.798	-0.25	Dubai Islamic Bank	7.540	7.240	-3.98
ADNOC Gas	3.170	3.160	-0.32	DFM	1.320	1.330	0.76

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.304	99.323	5.5% SHJ GOVT SUKUK 2029	101.066	101.334
5% SIB SUKUK TIER 1 PERP'25	99.561	100.120	8.750% SOBHA 2028	102.346	102.837
5.25% SIB SUKUK 2029	101.195	101.387	3.97% T-SUKUK'25 (AED)	99.902	99.917
10.875% EGYPT 2026	102.433	102.611	7.95% PAKISTAN 2029	94.125	94.875
6.95% TURKEY WF 2030	99.982	100.387	9.875% MALDIVES 2026	84.000	84.450
7.250% ADIB CAP 2028	104.437	105.321	9.625% BINGHATTI 2027	100.701	100.874

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,985.36	+32.03	DFMGI:	5,099.80	-31.56	Bahrain:	1,965.58	+3.49
Nasdaq:	17,784.05	+92.42	ADX:	9,368.43	+0.36	Qatar:	10,267.61	-76.07
S&P 500:	5,667.56	+4.67	Saudi:	11,694.77	-65.55	Kuwait:	7,985.36	-3.05

ISLAMIC BANKING NEWS

SHL Finance Co. renewed a Shariah-compliant credit facility agreement worth SAR 1.91 billion with Arab National Bank (ANB). Facility will support expansion & sales growth.

Ahli Islamic Money Market Fund announced that its managed assets have surpassed the OMR 50 million mark, just one year after its launch.

GCC NEWS

Qatar's CPI inflation is expected to average to 1.6% in 2025 compared to 1.1% as firms absorb rising input costs rather than pass them on to consumers to prioritise increasing sales volume.

Royal Private Offices in the GCC now control approximately \$500 billion in assets and have become one of the key drivers behind the creation of new sovereign wealth funds in the region.

COMMODITIES

Gold eased as USD ticked up, while investors awaited fresh catalysts after last week's rally saw bullion notch three consecutive record highs & hopes of U.S. interest rate cuts.

Oil prices slipped as investors assessed the outlook for ceasefire talks aimed at ending the Russia-Ukraine war, which could lead to an increase in Russian oil to global markets.

FOREX NEWS

USD drifted just below a three-week high versus major peers as traders cautiously awaited clarity on U.S. President Donald Trump's next round of tariffs.

AUD drifted sideways after a week of struggle amid the uncertainty of more U.S. tariffs, while traders awaited Australia's budget and monthly inflation data for more rate clarity.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0832	1.0861	1.0796	3.9786	JPY	↓	149.700	149.6600	148.5700	0.02454
GBP	↓	1.2931	1.2970	1.2884	4.7496	CAD	↓	1.4337	1.4373	1.4311	2.56190
AUD	↓	0.6287	0.6306	0.6256	2.3092	INR	↑	85.890	86.3370	85.8940	0.04276
CHF	↓	0.8832	0.8839	0.8794	4.1587	PKR	↓	280.200	280.2000	280.0000	0.01311

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0304	3.8013	3.7485	3.8525

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9774	3.9583	4.0409	4.2836

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,022.01 \$ / ounce	-1.62
Silver	33.20 \$ / ounce	+0.12
Brent Crude	72.00 \$ / barrel	-0.16
WTI Crude	Retrieving... \$ / barrel	Retrieving...

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 2,053.23	↑ 87,013.93

FORTHCOMING ECONOMIC INDICATORS

24-03-2025 - USD - S&P Global Manufacturing PMI (Mar)
 24-03-2025 - GBP - S&P Global/CIPS Services PMI (Mar)
 24-03-2025 - EUR - HCOB Manufacturing PMI (Mar) Prel

25-03-2025 - EUR - IFO - Expectations (Mar)
 25-03-2025 - USD - Housing Price Index (MoM) (Jan)
 25-03-2025 - USD - Consumer Confidence (Mar)

FINANCIAL TERM OF THE DAY

Sortino ratio: The Sortino ratio differs from the Sharpe ratio in that it only considers the standard deviation of the downside risk, rather than that of the entire (upside + downside) risk. It is thought to give a better view of a portfolio's risk-adjusted performance since positive volatility is a benefit.

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