

# MARKET BUZZ

## QUOTE OF THE DAY

26 December 2024

"Our greatest glory is not in never failing, but in rising up every time we fail."

Ralph Waldo Emerson

### UAE NEWS

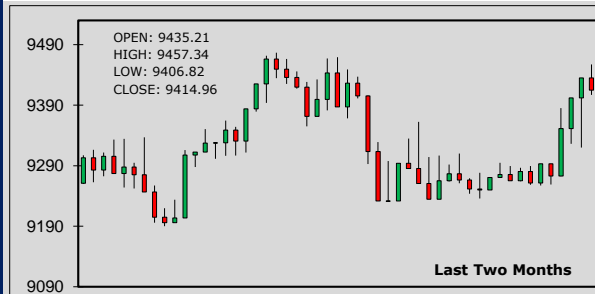
- UAE tourism sees significant growth in 2024. The country ranked first regionally and 18th globally in the World Economic Forum's 2024 Travel & Tourism Development Index (TTDI).
- UAE President & Turkish Foreign Minister discussed enhancing cooperation between UAE & Türkiye in various fields in reflection of strategic relations between the 2 countries.
- AD Ports announced completion of the biggest restructuring in its corporate history, integrating assets of recently acquired Noatum Group into its business structure.
- ADFD announced an additional loan of AED 147 million to the island nation of Maldives to support the completion of its Velana International Airport project.
- AD sovereign investor Mubadala acquires majority stakes in GMSC, Al Ittihad Drug Store. The acquisition is part of its drive to expand its footprint in the healthcare logistics.
- Agility Global secures \$1.4bn credit facility to fund growth. AG & its subsidiaries will also enter into various uncommitted credit lines with relationship banks.

SIB'S DISTRIBUTED (NOV) PROFIT RATES - PER ANNUM					27-Dec-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.23472	4.33778	O/N	4.31000
Savings Investment a/c.					3 months	4.37426	4.32666		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - NOV - PER ANNUM					DONIA				
1 month	3 months	6 months	9 months	1 year	6 months	4.34947	4.28467	O/N	4.20970
1.2188%	1.82810%	2.23440%	2.43750%	3.25%	1 year	4.43071	4.24104	1 week	4.20970

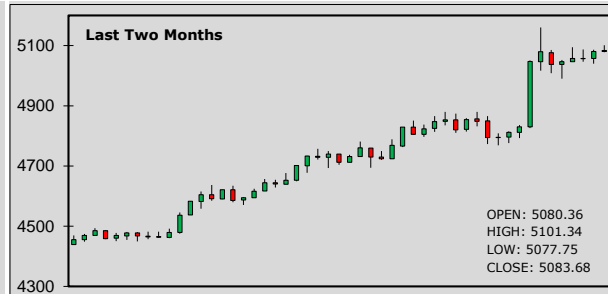
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.470	2.460	-0.40	Emaar Properties	12.750	12.750	0.00
ADNOC L&S	5.450	5.470	0.37	DEWA	2.730	2.730	0.00
e&	16.36	16.52	0.98	Ajman Bank	1.690	1.680	-0.59
FAB	13.740	13.900	1.16	Air Arabia	3.110	3.120	0.32
ADIB	13.880	13.960	0.58	SALIK	5.150	5.150	0.00
Dana Gas	0.705	0.700	-0.71	Dubai Islamic Bank	7.030	7.050	0.28
ADNOC Gas	3.500	3.500	0.00	DFM	1.470	1.480	0.68

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.442	98.478	5.5% SHJ GOVT SUKUK 2029	100.176	100.454
5% SIB SUKUK TIER 1 PERP'25	98.534	99.297	8.750% SOBHA 2028	102.143	102.668
5.25% SIB SUKUK 2029	100.935	101.135	3.97% T-SUKUK'25 (AED)	99.796	99.840
10.875% EGYPT 2026	103.328	103.552	7.95% PAKISTAN 2029	91.750	92.500
6.95% TURKEY WF 2030	100.310	100.733	9.875% MALDIVES 2026	79.800	80.950
7.250% ADIB CAP 2028	105.714	106.516	9.625% BINGHATTI 2027	103.809	104.675

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,297.03	+390.08	DFMGI:	5,083.68	+3.32	Bahrain:	1,985.27	-2.29
Nasdaq:	20,031.13	+266.24	ADX:	9,414.96	-20.25	Qatar:	10,465.73	-65.91
S&P 500:	6,040.04	+65.97	Saudi:	11,892.32	-21.63	Kuwait:	7,345.66	+16.28

## ISLAMIC BANKING NEWS

Bank AlJazira announces its intention to issue Additional Tier 1 Sukuk pursuant to its SAR 5bln Additional Tier 1 Capital Sukuk Issuance Programme by way of private placement in KSA.

DP World Salaam confirm the periodic profit distribution for USD 1.5 billion 6.000% Perpetual Sukuk. In total, USD 45,000,000 will be distributed to Note Holders on 02 Jan 2025.

## GCC NEWS

Saudi non-oil exports surge 12.7% to \$6.7bln in October. National non-oil exports, excluding re-exports, increased by 5.1%, bringing total exports to about SR93 billion.

Saudi's Kingdom Holding buys \$400mln stake in Musk's AI company. An innovative enterprise, xAI is set to build artificial intelligence to accelerate human scientific discovery.

## COMMODITIES

Gold inched higher in holiday-thinned trade, as investors focused on the U.S. Federal Reserve's interest rate strategy and anticipated tariff policies under President-elect Donald Trump.

Oil prices edged higher in thin holiday trading, driven by hopes for additional fiscal stimulus in China, while an anticipated decline in U.S. crude inventories also provided support.

## FOREX NEWS

USD unchanged in holiday trading as the expected slower path of rate cuts from U.S. Federal Reserve compared with other global central banks continued to command market direction.

The sterling stable in a holiday trading session, but could face a more uncertain path next year as global monetary policy diverges.

## FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0400	1.0413	1.0395	3.8199	JPY	↓	157.350	157.4900	156.9600	0.02334
GBP	↑	1.2547	1.2558	1.2524	4.6085	CAD	↑	1.4362	1.4373	1.4352	2.55744
AUD	↑	0.6246	0.6245	0.6228	2.2942	INR	↓	85.235	85.2050	85.1420	0.04309
CHF	↓	0.8995	0.9007	0.8989	4.0834	PKR	↑	278.300	278.5000	278.3000	0.01320

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2395	4.1668	4.1273	4.1311

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.3500	4.3825	4.4710	4.6180

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,626.45 \$ / ounce	+13.25
Silver	29.63 \$ / ounce	-0.03
Brent Crude	73.75 \$ / barrel	+0.17
WTI Crude	70.28 \$ / barrel	+0.18

## CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 3,436.00	↑ 98,210.00

## FORTHCOMING ECONOMIC INDICATORS

26-12-2024 - USD - Initial Jobless Claims (Dec 20)	27-12-2024 - JPY - Tokyo Consumer Price Index (YoY) (Dec)
26-12-2024 - CHF - ZEW Survey - Expectations (Dec)	27-12-2024 - JPY - Large Retailer Sales (Nov)
26-12-2024 - JPY - Foreign Bond Investment (Dec 20)	27-12-2024 - JPY - Retail Trade (YoY) (Nov)

## FINANCIAL TERM OF THE DAY

### Risk Premium:

An asset's risk premium is a form of compensation for investors. It represents payment to investors for tolerating the extra risk in a given investment over that of a risk-free asset.

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