

MARKET BUZZ

QUOTE OF THE DAY

28 March 2025

"The journey of a thousand miles begins with one step."

Lao Tzu

UAE NEWS

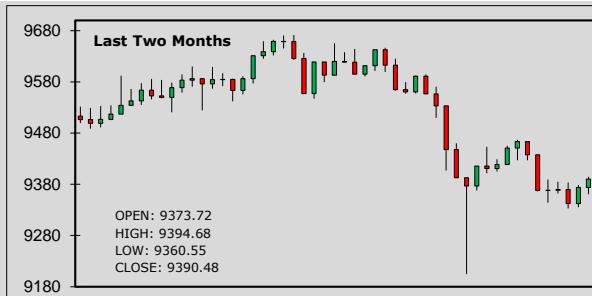
- Real estate transaction volumes in RAK up by nearly 25,000% over past 7 years. Total value of real estate transactions in June24 reached AED2.53bn up from AED10m in June17.
- CBUAE unveiled new symbol for UAE's national currency in a move that embodies vision of wise leadership, & directives in strengthening UAE's position as leading global financial hub.
- Jafza expands Logistics Park with AED90 million investment; aligns with UAE's push to grow its logistics sector to AED200bn annually & cements Dubai's role in int. trade.
- Agthia Group acquired 100% stake in UAE mineral water desalination company Riviere, which will triple its household customer base & expand network with revenue growth of 6.5%.
- Presight, a leading global big data analytics company powered by AI signed a MoU with Microsoft to support the Presight AI-Startup Accelerator.
- AD's EHC Investment acquires Al Fanar Gas Group; will streamline processes, expand service capabilities to deliver innovative & efficient gas solutions across the region.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					29-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.33443	4.32492	O/N	4.35000
Savings Investment a/c.					3 months	4.26319	4.29917		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					6 months	4.09249	4.21660	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.18557	4.05880	O/N	4.25710
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.41090

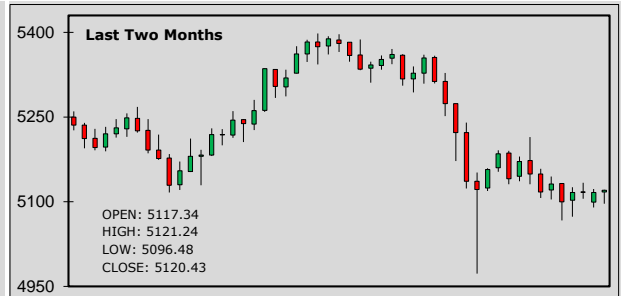
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.400	2.410	0.42	Emaar Properties	13.500	13.550	0.37
ADNOC L&S	4.870	4.890	0.41	DEWA	2.490	2.510	0.80
e&	17.10	17.10	0.00	Ajman Bank	1.580	1.580	0.00
FAB	13.640	13.860	1.61	Air Arabia	3.170	3.150	-0.63
ADIB	16.380	16.240	-0.85	SALIK	5.100	5.100	0.00
Dana Gas	0.793	0.788	-0.63	Dubai Islamic Bank	7.210	7.220	0.14
ADNOC Gas	3.300	3.270	-0.91	DFM	1.360	1.350	-0.74

SUKUK			SUKUK		
	BID	OFFER		BID	OFFER
2.85% SIB SUKUK 2025	99.216	99.233	5.5% SHJ GOVT SUKUK 2029	100.734	101.000
5% SIB SUKUK TIER 1 PERP'25	99.509	100.097	8.750% SOBHA 2028	102.388	102.865
5.25% SIB SUKUK 2029	101.184	101.375	3.97% T-SUKUK'25 (AED)	99.932	99.945
10.875% EGYPT 2026	101.928	102.102	7.95% PAKISTAN 2029	94.125	94.875
6.95% TURKEY WF 2030	99.187	99.587	9.875% MALDIVES 2026	81.500	82.490
7.250% ADIB CAP 2028	104.485	105.368	9.625% BINGHATTI 2027	100.885	101.058

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,299.70	-155.09	DFMGI:	5,120.43	+3.87	Bahrain:	1,951.37	+0.74
Nasdaq:	17,804.03	-94.98	ADX:	9,390.48	+16.76	Qatar:	10,232.95	+47.17
S&P 500:	5,693.31	-18.89	Saudi:	12,025.05	+54.86	Kuwait:	8,074.04	+11.32

ISLAMIC BANKING NEWS

RAM Ratings retains a stable outlook on Malaysian Islamic banking industry underpinned by its solid capital base, strong asset quality & domestic economic growth.

WCT Holdings, construction & property development company in Malaysia, sold an Islamic medium-term note worth RM100 million, with coupon rate of 5.5% & a tenor of 2 years.

GCC NEWS

Unemployment rate among Saudis dropped to 7% in the fourth quarter of 2024, marking a historic low and meeting the initial Vision 2030 target – five years ahead of schedule.

Saudi Arabia's non-oil exports, including re-exports, recorded an increase of 10.7% in Jan25. Increase in the non-oil exports, with the exclusion of re-exports, stood at 13.1% during the period.

COMMODITIES

Gold surged to a record high as fresh tariff plans from Trump fueled fears global trade war will intensify further, prompting investors to seek refuge in safe-haven precious metal.

Oil prices eased on a tightening global supply outlook after the U.S. imposed tariffs against countries buying oil from Venezuela and placed curbs on Iranian oil trade.

FOREX NEWS

USD was headed for a steady week and a quarterly loss next week as concern about tariffs slowing U.S. growth has pushed down U.S. yields, stocks and the currency.

CAD fell against its U.S. counterpart after Trump unveiled hefty tariffs on autos, one of Canada's major exports, but a history of U.S. trade duty reversals kept the currency's losses in check.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0787	1.0821	1.0731	3.9621	JPY	↓	150.830	151.1500	150.0400	0.02435
GBP	↑	1.2943	1.2992	1.2867	4.7540	CAD	↓	1.4312	1.4328	1.4257	2.56638
AUD	↓	0.6289	0.6318	0.6277	2.3099	INR	↑	85.555	85.9100	85.5970	0.04293
CHF	↑	0.8823	0.8848	0.8801	4.1630	PKR	↑	280.200	280.2500	279.8200	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	4.0552	3.8242	3.7725	3.8931

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9910	3.9826	4.0776	4.3410

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,079.49 \$ / ounce	+23.39
Silver	34.47 \$ / ounce	+0.01
Brent Crude	73.82 \$ / barrel	-0.18
WTI Crude	69.73 \$ / barrel	-0.18

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 1,924.05	↓ 86,080.62

FORTHCOMING ECONOMIC INDICATORS

28-03-2025 - USD - Core Personal Consumption Expenditures	31-03-2025 - EUR - Retail Sales (YoY) (Feb)
28-03-2025 - GBP - Gross Domestic Product (YoY) (Q4)	31-03-2025 - EUR - Consumer Price Index (YoY) (Mar) Prel
28-03-2025 - JPY - Tokyo Consumer Price Index (YoY) (Mar)	31-03-2025 - USD - Chicago Purchasing Managers' Index

FINANCIAL TERM OF THE DAY

Special Purpose Acquisition Company (SPAC):

SPACs have no commercial operations. They are formed strictly to raise capital through an initial public offering (IPO) that it can then use to acquire or merge with another company.

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