

MARKET BUZZ

QUOTE OF THE DAY

28 April 2025

"The only person you are destined to become is the person you decide to be."

Ralph Waldo Emerson

UAE NEWS

- Abu Dhabi Real Estate Centre reported 34.50% YoY higher property transactions at AED 25.30 billion in Q1-25. The transactions were implemented over 6,896 deals.
- ADNOC Murban is marketing a US dollar 10-year sukuk offering at final price guidance of Treasuries plus 60bp. The sukuk will be rated Aa2/AA (Moody's/Fitch).
- Dubai-based fuel delivery operator, CAFU, is mulling a stake sale as the company looks to raise funds. UAE startup is collaborating with financial advisory Lazard for the possible IPO.
- UAE a global leader in digital infrastructure & AI integration across gov & private sectors, driven by significant investments in infrastructure & skilled human resources.
- Increase in non-oil trade between UAE & Oman reflects strong relations between nations, helping both meet their development goals contributing to economic growth.
- Dubai National Insurance announced that the general assembly approved a 15% cash dividend to shareholders amounting to AED 17.32 million.

SIB'S DISTRIBUTED (MARCH) PROFIT RATES - PER ANNUM

| | |
|-------------------------|----------|
| Watany Investment a/c. | 0.20312% |
| Savings Investment a/c. | 0.40625% |

UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM

| 1 month | 3 months | 6 months | 9 months | 1 year |
|----------|----------|----------|----------|--------|
| 1.21875% | 1.82812% | 2.23437% | 2.43750% | 3.25% |

29-Apr-25 EIBOR SOFR

| 1 month | 4.29970 | 4.32178 |
|----------|---------|---------|
| 3 months | 4.22550 | 4.28037 |
| 6 months | 4.02371 | 4.13353 |
| 1 year | 4.07401 | 3.86408 |

SOFR

| O/N | 4.29000 |
|--------|---------|
| 1 week | 4.42560 |

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% |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|

ADX General Index:



DFM General Index:



| STOCKS - ADX | OPEN | CLOSE | % CHG |
|--------------|--------|--------|-------|
| SIB | 2.370 | 2.400 | 1.27 |
| ADNOC L&S | 4.380 | 4.400 | 0.46 |
| e& | 17.20 | 17.20 | 0.00 |
| FAB | 14.040 | 13.900 | -1.00 |
| ADIB | 18.040 | 17.640 | -2.22 |
| Dana Gas | 0.780 | 0.733 | -6.03 |
| ADNOC Gas | 3.110 | 3.170 | 1.93 |

| STOCKS - DFM | OPEN | CLOSE | % CHG |
|--------------------|--------|--------|-------|
| Emaar Properties | 12.700 | 12.950 | 1.97 |
| DEWA | 2.650 | 2.660 | 0.38 |
| Ajman Bank | 1.550 | 1.520 | -1.94 |
| Air Arabia | 3.320 | 3.300 | -0.60 |
| SALIK | 5.160 | 5.090 | -1.36 |
| Dubai Islamic Bank | 7.540 | 7.450 | -1.19 |
| DFM | 1.350 | 1.360 | 0.74 |


| SUKUK | BID | OFFER |
|-----------------------------|---------|---------|
| 2.85% SIB SUKUK 2025 | 99.460 | 99.471 |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.618 | 100.166 |
| 5.25% SIB SUKUK 2029 | 101.379 | 101.567 |
| 10.875% EGYPT 2026 | 102.724 | 102.886 |
| 6.95% TURKEY WF 2030 | 99.068 | 99.462 |
| 7.250% ADIB CAP 2028 | 103.935 | 104.856 |


| SUKUK | BID | OFFER |
|--------------------------|---------|---------|
| 5.5% SHJ GOVT SUKUK 2029 | 101.658 | 101.922 |
| 8.750% SOBHA 2028 | 101.438 | 102.500 |
| 3.97% T-SUKUK'25 (AED) | 99.958 | 99.962 |
| 7.95% PAKISTAN 2029 | 90.875 | 91.625 |
| 9.875% MALDIVES 2026 | 76.125 | 78.000 |
| 9.625% BINGHATTI 2027 | 101.712 | 101.880 |

LATEST STOCK MARKET INDICATORS:


| | | | | | | | | |
|------------|-----------|---------|--------|-----------|--------|----------|-----------|--------|
| Dow Jones: | 40,113.50 | +20.10 | DFMGI: | 5,162.61 | -33.21 | Bahrain: | 1,901.14 | -0.36 |
| Nasdaq: | 17,382.94 | +216.90 | ADX: | 9,391.83 | -33.10 | Qatar: | 10,269.49 | +9.32 |
| S&P 500: | 5,525.21 | +40.44 | Saudi: | 11,756.21 | -8.18 | Kuwait: | 7,914.97 | -17.56 |


ISLAMIC BANKING NEWS

 Saudi Arabia's debt capital market (DCM) is growing significantly and likely to exceed USD500 billion outstanding by end-2025, underpinned by intact fundamentals: Fitch Ratings.


 Union of Arab Securities Authorities (UASA) convened its 19th annual meeting focusing on enhancing regional capital market integration & discussing guidelines for Sukuk issuance.


GCC NEWS

 Saudi Arabia reports record non-oil exports of SAR 515 billion (\$137 billion) in 2024. The world's leading oil exporter is investing billions of dollars to achieve its Vision 2030 plan.


 Oman's GDP is expected to grow by 3.4%, outperforming many global economies. FDI inflows grew by 16.2% in Q3-24 & Oman's credit rating was upgraded to "BBB-" with stable outlook (S&P).


COMMODITIES

 Gold dropped as easing U.S.-China trade tensions boosted investors' risk appetite & dented demand for safe-haven assets such as bullion, while a stronger USD also piled on the pressure.

 Oil rose but remained dogged by uncertainty over trade talks between U.S. & China clouding outlook for global growth & fuel demand; prospect of OPEC+ raising supply cast more gloom.

FOREX NEWS

 USD made a steady start as investors prepared for a week packed with economic data that may give a first glimpse of whether Trump's trade war is hitting home.

 AUD on back foot as investors await clarity in U.S.-China trade talks, while a domestic inflation report and a looming national election may offer some direction for the Aussie this week.

FOREX RATES

| | | Prev. High | Prev. Low | AED | | | Prev. High | Prev. Low | AED |
|-----|---|------------|-----------|--------|--------|-----|------------|-----------|----------|
| EUR | ↓ | 1.1376 | 1.1393 | 1.1314 | 4.1784 | JPY | ↑ | 143.520 | 144.0300 |
| GBP | ↓ | 1.3326 | 1.3344 | 1.3271 | 4.8946 | CAD | ↓ | 1.3864 | 1.3892 |
| AUD | ↑ | 0.6401 | 0.6420 | 0.6371 | 2.3511 | INR | ↑ | 85.305 | 85.6550 |
| CHF | ↑ | 0.8272 | 0.8334 | 0.8260 | 4.4403 | PKR | ↑ | 280.700 | 281.9000 |

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

| | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 3.8458 | 3.5212 | 3.5068 | 3.7401 |

U.S. TREASURY YIELD

| | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 3.7551 | 3.7454 | 3.8716 | 4.2478 |

COMMODITIES

| | LAST PRICE | NET CHANGE |
|-------------|---------------------|------------|
| Gold | 3,288.19 \$ / ounce | -30.01 |
| Silver | 32.92 \$ / ounce | -0.21 |
| Brent Crude | 67.19 \$ / barrel | +0.34 |
| WTI Crude | 63.37 \$ / barrel | +0.37 |

CRYPTO CURRENCIES

| IN US\$ | ETHEREUM | BITCOIN |
|---------|------------|-------------|
| | ↑ 1,795.53 | ↑ 94,219.55 |

FORTHCOMING ECONOMIC INDICATORS

| | |
|--|--|
| 28-04-2025 - EUR - Retail Sales (YoY) (Mar) | 29-04-2025 - USD - Housing Price Index (MoM) (Feb) |
| 28-04-2025 - GBP - Nationwide Housing Prices n.s.a (YoY) | 29-04-2025 - EUR - Consumer Confidence (Apr) |
| 28-04-2025 - USD - Dallas Fed Manufacturing Business Index | 29-04-2025 - GBP - BoE's Ramsden speech |

FINANCIAL TERM OF THE DAY

Stock Compensation:

Stock compensation is a way corporations use stock or stock options to reward employees in lieu of cash. Stock compensation is often subject to a vesting period before it can be collected and sold by an employee.

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