

# MARKET BUZZ

## QUOTE OF THE DAY

31 January 2025

"You aren't learning anything when you're talking."

Lyndon B. Johnson

### UAE NEWS

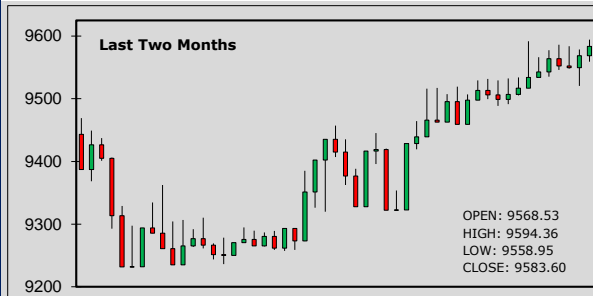
- DFM achieves 24% increase in net profit (pre-tax) to AED409.3mln. Growth driven by robust trading volumes, strong capital inflows, surge in retail & institutional investor activity.
- Nasdaq Dubai welcomes Middle East's first \$100mln Blue Bond listing by DP World. The bond carries a 5.250% coupon rate and matures in 2029.
- Mashreq delivers \$2.45bln net profit after tax in 2024. Mashreq achieved AED 13.4 billion in revenue, representing a 24% increase year-on-year.
- Ajman real estate valuations reach AED8.38 billion in 2024. Commercial property valuations in 2024 accounted for 391 transactions worth AED5.29 billion.
- Commercial Bank of Dubai (CBD) logged net profits after tax worth AED 3.02 billion in 2024, marking an annual increase of 14.30% from AED 2.65 billion.
- AD Ports starts port, logistics operations in Luanda, Angola, driving its expansion in sub-Saharan Africa. AD Ports has 81% stake in multipurpose terminal venture.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					1-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.26591	4.30861	O/N	4.35000
Savings Investment a/c.					3 months	4.30816	4.29071	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM					6 months	4.36931	4.23861	O/N	4.31140
1 month	3 months	6 months	9 months	1 year	1 year	4.35310	4.15840	1 week	4.31140
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

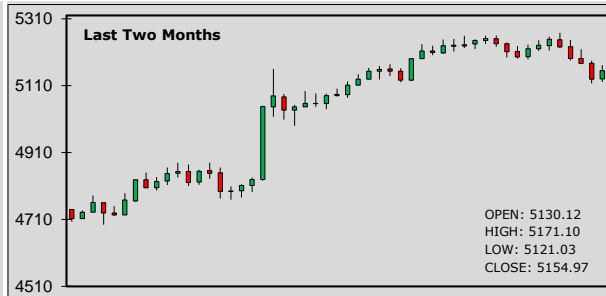
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.640	2.640	0.00	Emaar Properties	13.200	13.500	2.27
ADNOC L&S	5.290	5.230	-1.13	DEWA	2.600	2.560	-1.54
e&	17.70	17.50	-1.13	Ajman Bank	1.700	1.700	0.00
FAB	14.260	14.500	1.68	Air Arabia	3.090	3.100	0.32
ADIB	15.500	15.380	-0.77	SALIK	4.850	4.830	-0.41
Dana Gas	0.759	0.757	-0.26	Dubai Islamic Bank	7.600	7.600	0.00
ADNOC Gas	3.430	3.410	-0.58	DFM	1.550	1.570	1.29

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.889	98.918	5.5% SHJ GOVT SUKUK 2029	100.089	100.361
5% SIB SUKUK TIER 1 PERP'25	99.038	99.686	8.750% SOBHA 2028	101.758	102.345
5.25% SIB SUKUK 2029	100.027	100.222	3.97% T-SUKUK'25 (AED)	99.840	99.872
10.875% EGYPT 2026	103.251	103.457	7.95% PAKISTAN 2029	93.375	94.125
6.95% TURKEY WF 2030	100.202	100.618	9.875% MALDIVES 2026	77.875	78.350
7.250% ADIB CAP 2028	104.783	105.656	9.625% BINGHATTI 2027	96.810	96.986

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,882.13	+168.61	DFMGI:	5,154.97	+25.62	Bahrain:	1,879.48	+5.76
Nasdaq:	19,681.75	+49.43	ADX:	9,583.60	+15.07	Qatar:	10,666.71	-13.57
S&P 500:	6,071.17	+31.86	Saudi:	12,415.49	-23.99	Kuwait:	7,784.67	+0.00

## ISLAMIC BANKING NEWS

📢 Sukuk defaults around the world have remained rare at 0.19%, as most issuances have continued to be dominated by creditworthy governments and their related entities.

📢 BinDawood Holding Company secured a SAR300 million Sharia-compliant financing from Emirates NBD KSA to partially fund the acquisition of Zahrat Al Rawdah Pharmacies Company.

## GCC NEWS

📢 Qatar Central Bank issued treasury bills with maturities of 7, 28, 91, 182, 273, and 343 days, worth QR 1.7 billion. The total bids received for QCB treasury bills amounted to \$1.64bln.

📢 Saudi Arabia's real GDP recorded a growth rate of 4.4% during Q4-2024 compared to Q4-2023. This marks the highest growth rate in the last two years driven by the main economic activities.

## COMMODITIES

📢 Safe-haven demand due to geopolitical uncertainties and concerns over global economic growth amid Trump's tariff plans have hoisted gold prices to a record high.

📢 Oil prices rose as markets weigh the threat of tariffs by U.S. President Donald Trump on Mexico and Canada, the two largest crude exporters to the U.S., that could take effect this weekend.

## FOREX NEWS

📢 CAD fell to 5 year low & bond yields fell as Trump repeated his threat of hefty tariffs on goods from Canada & Mexico, potentially dashing hopes that import taxes could be avoided.

📢 AUD battling to avoid a fifth straight session of losses on Friday as the looming threat of U.S. tariffs on Mexico and Canada undermined currencies with a high exposure to trade.

## FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0391	1.0467	1.0385	3.8166	JPY	↑	154.470	155.2400	153.7800	0.02378
GBP	↓	1.2428	1.2476	1.2404	4.5648	CAD	↓	1.4473	1.4592	1.4390	2.53783
AUD	↓	0.6230	0.6243	0.6198	2.2883	INR	↓	86.535	86.6340	86.5150	0.04245
CHF	↓	0.9097	0.9103	0.9056	4.0376	PKR	↓	278.750	278.9000	278.7500	0.01318

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.1795	4.0737	4.0456	4.0856

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2289	4.2735	4.3457	4.5438

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,796.14 \$ / ounce	+2.26
Silver	31.48 \$ / ounce	-0.23
Brent Crude	77.48 \$ / barrel	+0.61
WTI Crude	73.41 \$ / barrel	+0.68

## CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 3,228.75	↓ 104,256.74

## FORTHCOMING ECONOMIC INDICATORS

31-01-2025 - USD - Core Personal Consumption Expenditures	03-02-2025 - USD - ISM Manufacturing PMI (Jan)
31-01-2025 - EUR - Consumer Price Index (MoM) (Jan) Prel	03-02-2025 - EUR - Harmonized Index of Consumer Prices
31-01-2025 - JPY - Tokyo Consumer Price Index (YoY) (Jan)	03-02-2025 - AUD - Retail Sales s.a. (MoM) (Dec)

## FINANCIAL TERM OF THE DAY

### Secondary Market:

It provides investors and traders with a place to trade securities after they are put up for sale on the primary market. Investors trade securities on the secondary market with one another rather than with the issuing entity.

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