

MARKET BUZZ

QUOTE OF THE DAY

02 June 2025

"Opportunity is missed by most people because it is dressed in overalls and looks like work."

Thomas Alva Edison

UAE NEWS

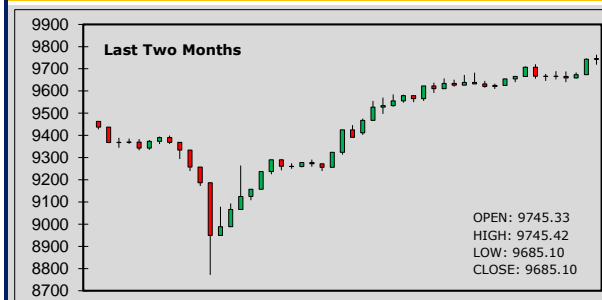
- FAB seeks to raise \$480mn from a secondary share sale. Selling shareholder, whose name was not disclosed, is offering around 113mn shares at a price of \$4.22 per share.
- ADNOC has extended its Science, Technology, Engineering & Mathematics (STEM) education program to empower UAE students in artificial intelligence and advanced technology.
- Abu Dhabi's Al Seer Marine has set up a joint venture with B International Shipping & Logistics., secures \$57mn ADCB term loan. The JV has acquired two LPG tankers: Zawya.
- Ministry of Climate Change and Environment entered into a strategic partnership with the Sharjah Entrepreneurship Centre (Sheraa) to promote agritech entrepreneurship in UAE.
- Ajman DPC signed MoU with Hutchison Ports, for the expansion and development of Ajman Port's infrastructure with a joint investment worth \$272 million (AED 1 billion).
- UAE MOCCAE has partnered with Emirates Growth Fund to support growth of the UAE-based companies that contribute to climate, food security & sustainability goals.

| SIB'S DISTRIBUTED (MAY) PROFIT RATES - PER ANNUM | | | | | 3-Jun-25 | EIBOR | SOFR | SOFR | |
|--|----------|----------|----------|--------|----------|---------|---------|--------|---------|
| Watany Investment a/c. | | | | | 1 month | 4.30104 | 4.32224 | O/N | 4.33000 |
| Savings Investment a/c. | | | | | 3 months | 4.20530 | 4.32375 | DONIA | |
| 1 month | 3 months | 6 months | 9 months | 1 year | 6 months | 4.07032 | 4.26567 | O/N | 4.40900 |
| 1.21875% | 1.82812% | 2.23437% | 2.43750% | 3.25% | 1 year | 4.21643 | 4.06557 | 1 week | 4.41790 |

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 | STOCKS - DFM | OPEN | CLOSE | % CHG |
|--------------|--------|--------|-------|--------------------|--------|--------|-------|
| SIB | 2.650 | 2.650 | 0.00 | Emaar Properties | 13.300 | 13.150 | -1.13 |
| ADNOC L&S | 4.600 | 4.650 | 1.09 | DEWA | 2.670 | 2.730 | 2.25 |
| e& | 17.24 | 17.18 | -0.35 | Ajman Bank | 1.500 | 1.500 | 0.00 |
| FAB | 16.620 | 16.100 | -3.13 | Air Arabia | 3.560 | 3.550 | -0.28 |
| ADIB | 19.500 | 19.180 | -1.64 | SALIK | 5.790 | 5.720 | -1.21 |
| Dana Gas | 0.713 | 0.720 | 0.98 | Dubai Islamic Bank | 8.260 | 8.250 | -0.12 |
| ADNOC Gas | 3.260 | 3.280 | 0.61 | DFM | 1.510 | 1.520 | 0.66 |


| SUKUK | BID | OFFER | SUKUK | BID | OFFER |
|-----------------------------|---------|---------|--------------------------|---------|---------|
| 2.85% SIB SUKUK 2025 | 99.640 | 99.644 | 5.5% SHJ GOVT SUKUK 2029 | 101.353 | 101.611 |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.875 | 100.875 | 8.750% SOBHA 2028 | 103.068 | 103.486 |
| 5.25% SIB SUKUK 2029 | 100.885 | 101.068 | 8.375% OMNIYAT 2028 | 102.521 | 102.784 |
| 10.875% EGYPT 2026 | 102.443 | 102.587 | 7.95% PAKISTAN 2029 | 93.875 | 94.625 |
| 6.95% TURKEY WF 2030 | 99.965 | 100.356 | 9.875% MALDIVES 2026 | 84.173 | 84.673 |
| 7.250% ADIB CAP 2028 | 103.875 | 105.375 | 9.625% BINGHATTI 2027 | 102.448 | 102.609 |

LATEST STOCK MARKET INDICATORS:


| | | | | | | | | |
|------------|-----------|--------|--------|-----------|---------|----------|-----------|--------|
| Dow Jones: | 42,270.07 | +54.34 | DFMGI: | 5,480.51 | -12.15 | Bahrain: | 1,918.73 | -2.18 |
| Nasdaq: | 19,113.77 | -62.11 | ADX: | 9,685.10 | -60.23 | Qatar: | 10,501.25 | +38.21 |
| S&P 500: | 5,911.69 | -0.48 | Saudi: | 10,825.27 | -165.14 | Kuwait: | 8,146.83 | +34.34 |


ISLAMIC BANKING NEWS

 Saudi Aramco has published a new prospectus for its issuance program of sukuk, signalling it may soon tap the debt markets again after it raised \$5 billion from a 3-part bond sale this week.


 Kuwait's Boubyan Bank priced its \$500 million senior unsecured Reg S 5-year sukuk. The issuance is rated A by Fitch, in line with the lender's rating by Fitch and S&P, and A2 by Moody's.


GCC NEWS

 Kuwait and Japan agreed to upgrade their bilateral relations to a "comprehensive strategic partnership," which reflects the depth of the relationship and opens new horizons for cooperation.


 Naif Alrajhi Investment joined forces with Aljazira Capital to launch a closed private real estate investment fund valued at SAR 1.70 billion, according to a recent press release.


COMMODITIES

 Gold prices climbed as U.S. President Donald Trump's fresh threat to double tariffs on imported steel and aluminum prompted investors to seek refuge in safe-haven bullion.

 Oil rebounded more than \$1 a barrel on Monday after producer group OPEC+ decided to increase output in July by the same amount as it did in each of the prior two months.

FOREX NEWS

 USD edged lower today, giving back some of its gains from last week, as markets weighed the outlook for Trump's tariff policy & its potential to constrict growth and unleash inflation.

 AUD gained on Monday as the U.S. dollar weakened on an escalation in global trade tensions, though negative sentiment in equity markets could limit further gains.

FOREX RATES

| FOREX RATES | | | | | | | | | | | | | | | |
|-------------|---|------------|--------|-----------|--------|-----|---|---------|----------|------------|---------|-----------|--|-----|--|
| | | Prev. High | | Prev. Low | | AED | | | | Prev. High | | Prev. Low | | AED | |
| EUR | ↑ | 1.1380 | 1.1389 | 1.1312 | 4.1799 | JPY | ↑ | 143.330 | 144.4400 | 143.4100 | 0.02563 | | | | |
| GBP | ↑ | 1.3503 | 1.3510 | 1.3444 | 4.9597 | CAD | ↑ | 1.3714 | 1.3829 | 1.3712 | 2.67828 | | | | |
| AUD | ↑ | 0.6464 | 0.6452 | 0.6405 | 2.3742 | INR | ↑ | 85.375 | 85.6350 | 85.2425 | 0.04302 | | | | |
| CHF | ↑ | 0.8209 | 0.8249 | 0.8196 | 4.4744 | PKR | ↑ | 281.700 | 281.8000 | 281.7000 | 0.01304 | | | | |

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

| | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 4.0255 | 3.6836 | 3.6125 | 3.8697 |

U.S. TREASURY YIELD

| | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 3.9088 | 3.8703 | 3.9730 | 4.4191 |

COMMODITIES

| | LAST PRICE | NET CHANGE |
|-------------|---------------------|------------|
| Gold | 3,323.20 \$ / ounce | +34.05 |
| Silver | 33.19 \$ / ounce | +0.17 |
| Brent Crude | 64.24 \$ / barrel | +1.46 |
| WTI Crude | 62.45 \$ / barrel | +1.67 |

CRYPTO CURRENCIES

| IN US\$ | ETHEREUM ↓ | 2,491.16 | BITCOIN ↓ | 104,764.17 |
|---------|------------|----------|-----------|------------|
|---------|------------|----------|-----------|------------|

FORTHCOMING ECONOMIC INDICATORS

| | |
|--|--|
| 02-06-2025 - USD - ISM Manufacturing PMI (May) | 03-06-2025 - EUR - Harmonized Index of Consumer Prices |
| 02-06-2025 - CHF - Gross Domestic Product (QoQ) (Q1) | 03-06-2025 - AUD - RBA Meeting Minutes |
| 02-06-2025 - EUR - HCOB Manufacturing PMI (May) | 03-06-2025 - JPY - BoJ Governor Ueda speech |

FINANCIAL TERM OF THE DAY

Swap: A swap is a derivative contract through which two parties exchange the cash flows or liabilities from two different financial instruments. Most swaps involve cash flows based on a notional principal amount related to a loan or bond, although the security can be almost anything. Usually, the principal does not change hands.

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