

# MARKET BUZZ

## QUOTE OF THE DAY

04 July 2025

"The best way to predict the future is to create it."

Peter Drucker

## UAE NEWS

UAE non-oil sector grows steadily. The seasonally adjusted S&P Global UAE PMI edged up to 53.5 in June from 53.3 in May, even as regional tensions weigh on demand.

Hikma Pharmaceuticals, which is listed on the LSE & Nasdaq Dubai, priced its \$500m Reg S 5-year senior unsecured bond, with a 5.223% yield & spread set at 135+bp over Treasuries.

ADGM private credit fund manager Ruya Partners secured a \$55 million private credit investment to fund an innovative fiber production plant in Saudi Arabia.

Modon Holding Sells Out Wadeem which features more than 1,700 plots, the First Residential Plots On Hudayriyat Island with sales generating AED 5.5 billion.

Abu Dhabi stock exchange second-largest exchange in MENA, to list MENA's first digital bond. The move lays the foundation for a broader class of tokenised assets.

UAE-based venture capital fund EQIQ invested \$3m in Iraq's Instabank. The anchor investment is part of a larger \$15m funding round for the digital bank.

## SIB'S DISTRIBUTED (JUNE) PROFIT RATES - P.A

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

## UNRESTRICTED INVESTMENT DEPOSITS (AED) - JUNE - P.A

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

## 5-Jul-25 EIBOR SOFR

1 month	4.31277	4.32467
3 months	4.19094	4.27862
6 months	4.21267	4.11824
1 year	4.07357	3.85816

## SOFR

O/N	4.40000
DONIA	
O/N	4.40000
1 week	4.40890

## 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	OPEN	CLOSE	% CHG
SIB	2.720	2.750	1.10
ADNOC L&S	4.610	4.630	0.43
e&	17.34	17.50	0.92
FAB	16.660	17.180	3.12
ADIB	21.500	21.600	0.47
Dana Gas	0.740	0.741	0.14
ADNOC Gas	3.410	3.410	0.00

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.450	13.950	3.72
DEWA	2.710	2.780	2.58
Ajman Bank	1.460	1.450	-0.68
Air Arabia	3.440	3.420	-0.58
SALIK	5.950	6.150	3.36
Dubai Islamic Bank	9.090	9.200	1.21
DFM	1.660	1.690	1.81

SUKUK	BID	OFFER
6.125% SIB T1 SUKUK 2030	99.150	99.600
5.2% SIB SUKUK 2030	101.216	101.422
5.25% SIB SUKUK 2029	101.180	101.360
10.875% EGYPT 2026	102.375	102.875
6.95% TURKEY WF 2030	100.115	100.500
7.250% ADIB CAP 2028	103.500	105.000

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	102.292	102.547
8.750% SOBHA 2028	103.625	104.375
8.375% OMNIYAT 2028	102.850	103.106
7.95% PAKISTAN 2029	96.750	97.500
9.875% MALDIVES 2026	87.250	87.750
9.625% BINGHATTI 2027	102.525	102.678

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,828.53	+344.11	DFMGI:	5,748.20	+79.05	Bahrain:	1,946.89	-3.39
Nasdaq:	20,601.10	+207.97	ADX:	9,980.74	+60.92	Qatar:	10,759.49	+60.25
S&P 500:	6,279.35	+51.93	Saudi:	11,244.45	+114.81	Kuwait:	8,399.35	+18.56

## ISLAMIC BANKING NEWS

🇲🇦 Morocco to resume sukuk issuance, says central bank governor.  
Morocco's first sukuk issuance in 2018 raised 1 billion dirhams (approximately \$110 million) and matured in 2023.

🇦🇪 The Dubai Financial Services Authority announces the delisting of SIB Tier 1 Sukuk Company U.S.\$500mn Additional Tier 1 Capital Certificates following complete and final redemption.

## GCC NEWS

🇴🇲 Oman Investment Authority reported a rise in total assets to \$53 billion in 2024, up from \$49.89 billion recorded in 2023. However, the wealth fund posted a 7.81% decline in annual profit.

🇰🇼 National Bank of Kuwait tightened the price on its \$800 million Tier 1 perpetual non-call 6-year bond to 6.375%, with price thoughts in the 6.875% area.

## COMMODITIES

🇺🇸 Gold edged up on Friday, poised for a weekly gain as U.S. President Donald Trump's tax-cut and spending bill passed in Congress, raising fiscal concerns.

🇺🇸 Oil little changed as a solid job market bolstered the case for U.S. Fed Reserve keeping rates on hold, with investors also awaiting clarity on Trump's plans for tariffs on various countries.

## FOREX NEWS

🇺🇸 USD held gains after President Donald Trump got his signature tax cut bill across the final hurdle and pressure mounted on countries to secure trade deals with the United States.

🇨🇦 CAD strengthened to a 2-week high against its U.S. counterpart as investors took advantage of market gyrations following the release of U.S. employment data to sell the greenback.

## FOREX RATES

CURRENCY PRICES															
		Prev. High		Prev. Low		AED				Prev. High		Prev. Low		AED	
EUR	↓	1.1786	1.1809	1.1717	4.3290	JPY	↓	144.310	145.2300	143.4200	0.02545				
GBP	↑	1.3677	1.3675	1.3583	5.0236	CAD	↑	1.3570	1.3623	1.3554	2.70671				
AUD	↑	0.6573	0.6587	0.6535	2.4143	INR	↑	85.305	85.7025	85.1650	0.04306				
CHF	↓	0.7924	0.7986	0.7896	4.6353	PKR	↓	283.500	285.0000	282.1500	0.01296				

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.9580	3.6290	3.5580	3.8080

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.8851	3.8438	3.9385	4.3458

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,339.28 \$ / ounce	+12.97
Silver	36.87 \$ / ounce	-0.01
Brent Crude	68.62 \$ / barrel	-0.17
WTI Crude	66.93 \$ / barrel	-0.07

## CRYPTO CURRENCIES

IN US\$	ETHEREUM	↑ 2,569.11	BITCOIN	↑ 109,055.89
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## FORTHCOMING ECONOMIC INDICATORS

04-07-2025 - EUR - Producer Price Index (YoY) (May)  
04-07-2025 - EUR - Factory Orders n.s.a. (YoY) (May)  
04-07-2025 - GBP - BoE's Taylor speech

07-07-2025 - EUR - Retail Sales (YoY) (May)  
07-07-2025 - EUR - Industrial Production n.s.a. w.d.a. (YoY)  
07-07-2025 - EUR - Retail Sales (MoM) (May)

## FINANCIAL TERM OF THE DAY

### Tender Offer:

A tender offer is a bid to purchase some or all of the shareholders' stock in a corporation. Tender offers are typically made publicly and invite shareholders to sell their shares for a specified price and within a particular window of time.

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E-mail : treasury&investmentdealingroom@sib.ae