

"Life doesn't require that we be the best, only that we try our best."

H. Jackson Brown Jr.

UAE NEWS

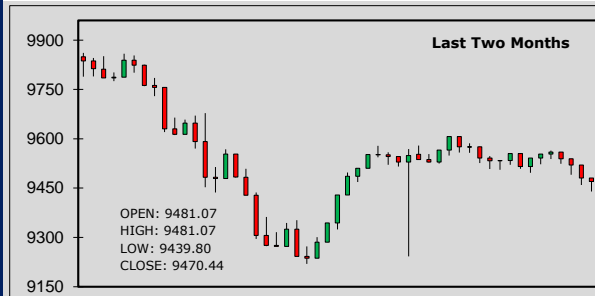
- 🇦🇪 Dubai Municipality, DEWA sign agreement on project to generate electricity from landfill biogas. This supports realisation of the UAE Net Zero Strategy 2050.
- 🇦🇪 Dubai Taxi Company shares jumped nearly 19% to AED2.20 (\$0.60) at the start of trading in its debut on DFM. The company raised \$315mln in an IPO of 25% of its share capital.
- 🇦🇪 Abu Dhabi's FAB unveils new fund to support UN SDGs. Fund will target investments that address social and environmental challenges.
- 🇦🇪 Abu Dhabi launches state-of-the-art electric buses fleet. This step reflects the ITC's commitment to innovate and adopt sustainable transport technologies.
- 🇦🇪 Dubai set to get tallest residential clock tower in the world with collaboration between London Gate & Franck Muller, the Swiss luxury watch manufacturer in Dubai.
- 🇦🇪 Binance withdraws application for an Abu Dhabi licence, the latest sign that the global crypto exchange is reassessing its global structure as regulatory pressures mount.

SIB'S DISTRIBUTED (NOV) PROFIT RATES - PER ANNUM					9-Dec-23	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	5.43068	5.35739	O/N	5.32000
Savings Investment a/c.					3 months	5.51875	5.37183		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - NOV - PER ANNUM					6 months	5.49038	5.30158	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	5.50793	5.02927	O/N	5.32000
1.21875%	1.82812%	2.23437%	2.43075%	3.25%				1 week	5.17750

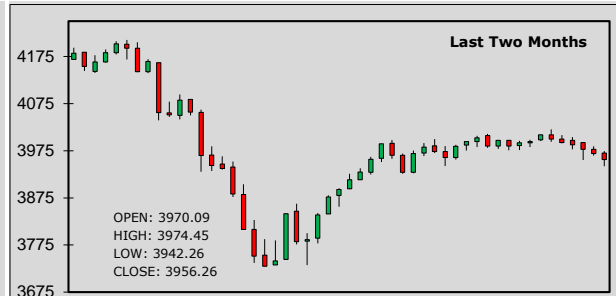
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.80%	3 months	5.00%	6 months	5.10%	9 months	5.15%	1 year	5.25%
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ADX Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.350	2.320	-1.28	Emaar Properties	7.490	7.450	-0.53
ADNOC L&S	3.660	3.680	0.55	DEWA	2.540	2.540	0.00
e&	19.30	19.24	-0.31	SHUAA Capital	0.230	0.235	2.17
FAB	13.520	13.420	-0.74	Air Arabia	2.660	2.630	-1.13
ADIB	10.260	10.260	0.00	SALIK	3.100	3.060	-1.29
Dana Gas	0.786	0.780	-0.76	Dubai Islamic Bank	5.570	5.570	0.00
ADNOC Gas	3.150	3.150	0.00	DFM	1.420	1.410	-0.70

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	95.000	95.125	5% SIB SUKUK PERP'25	95.749	96.663
7.250% ADIB CAP 2028	104.566	105.125	8.750% SOBHA 2028	98.000	99.350
3.375% DIB TIER 1 2026	89.398	90.136	3.97% T-SUKUK'25 (AED)	98.436	98.597
10.875% EGYPT 2026	96.750	97.750	7.95% PAKISTAN 2029	68.625	69.625
9.758% TURKEY 2025	105.000	106.000	9.875% MALDIVES 2026	81.900	82.000

LATEST STOCK MARKET INDICATORS:

Dow Jones:	36,117.38	+62.59	DFMGI:	3,956.26	-12.91	Bahrain:	1,942.35	-0.50
Nasdaq:	14,339.99	+193.28	ADX:	9,470.44	-10.63	Qatar:	9,848.15	-23.95
S&P 500:	4,585.59	+36.25	Saudi:	11,225.35	+51.33	Kuwait:	6,654.64	-0.76

ISLAMIC BANKING NEWS

KSA: Awaed Alosool Capital launched Awaed platform; a platform to empower individuals in KSA with access to Sharia compliant investment in various financial instruments.

Shelter Afrique joined IsDBI to develop Islamic Housing Finance Products to respond to growing demand for affordable & climate adaptive housing solutions across the continent.

GCC NEWS

Kuwait's annual oil and gas financing faces 34.7% drop equivalent to 66.5 million dinars, in comparison to the figures from October 2022.

Riyadh's office market rental growth run to continue. Owing to the overwhelming demand, the Grade A office occupancy levels have reached 98%, among the highest globally.

COMMODITIES

Gold prices set to mark their first weekly fall in four after USD firmed, but traded steadily as investors stayed cautious ahead of key jobs print to gauge potential for U.S. rate cuts by March.

Oil headed for its weekly decline on worries over supply surplus & weak Chinese demand, but prices recovered ground after KSA & Russia called for OPEC+ members to join output cuts.

FOREX NEWS

JPY extended its towering rally & marched toward its best week against USD in nearly 5 months, as traders ramped up expectations that end of Japan's ultra-low rates was closing in.

CAD was little changed against its U.S. counterpart, while it lost ground against most other G10 currencies, as investors awaited Friday's U.S. employment report for clues on the rate outlook.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED		
EUR	↑	1.0788	1.0817	1.0754	3.9624	JPY	↑	143.820	147.3100	141.7000	0.02554
GBP	↑	1.2591	1.2612	1.2541	4.6247	CAD	↑	1.3578	1.3619	1.3581	2.70511
AUD	↑	0.6617	0.6619	0.6523	2.4304	INR	↑	83.340	83.3786	83.2920	0.04407
CHF	↑	0.8752	0.8782	0.8726	4.1968	PKR	↑	283.830	284.2500	278.2500	0.01294

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	5.0350	4.4121	3.8480	3.7720

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.6058	4.3513	4.1456	4.1559

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,030.96 \$ / ounce	+2.62
Silver	23.85 \$ / ounce	+0.02
Brent Crude	75.35 \$ / barrel	+1.30
WTI Crude	70.44 \$ / barrel	+1.10

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 2,372.40	↓ 43,475.50

FORTHCOMING ECONOMIC INDICATORS

08-12-2023 - USD - Michigan Consumer Sentiment Prel
08-12-2023 - USD - Non Farm Payrolls (Nov)
08-12-2023 - JPY - GDP Growth Annualized Final (Q3)

11-12-2023 - JPY - BSI Large Manufacturing QoQ (Q4)
11-12-2023 - USD - Consumer Inflation Expectations (Nov)
11-12-2023 - JPY - Machine Tool Orders YoY (Nov)

FINANCIAL TERM OF THE DAY

Permanent Life Insurance:

Permanent life insurance refers to coverage that never expires (unlike term life insurance). Most permanent life insurance combines a death benefit with a savings component that earns interest on a tax-deferred basis.

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