

MARKET BUZZ

QUOTE OF THE DAY

"The only way to do great work is to love what you do."

11 June 2025

Steve Jobs

UAE NEWS

World Bank upgrades UAE growth forecast, now seeing the UAE as expanding at 4.6 percent this year, compared with its earlier projection of 4.0 percent.

Abu Dhabi expects more rapid growth for its financial centre and diversify its economy, leaning on its vast sovereign funds that together manage almost \$2trn of capital.

Abu Dhabi's property market witnessed a 5% increase in luxury transactions valued at AED 7mln, reaching \$1.63bln in 4months backed by international investors, & long-term residents.

Emirates NBD Bank second-largest bank in the UAE by total assets, rated A1/A+ by (Moody's/Fitch), sets A\$500million-\$750million 10-year Kangaroo margin at ASW+185bp.

Gulf Navigation Holding, entered into a deal with Brooge Energy, thus marking a key milestone in the AED3.2 billion (\$871 million) strategic acquisition.

ADNOC Gas awards \$5bln in contracts for first phase of its Rich Gas Development Project, to increase throughput and improve operational efficiency across four ADNOC Gas Facilities.

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

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

UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAY - PER ANNUM

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

12-Jun-25 EIBOR SOFR

1 month	4.29348	4.31440
3 months	4.15311	4.32412
6 months	4.16983	4.26462
1 year	4.17613	4.08290

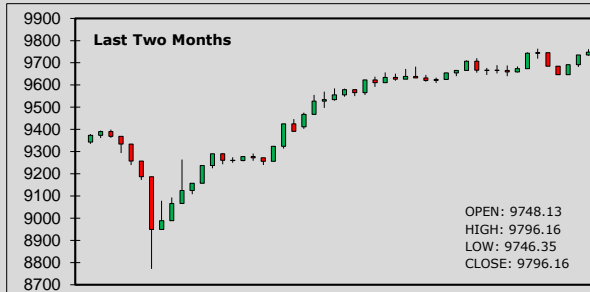
SOFR

O/N	4.29000
1 week	4.44850

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	2.620	2.620	0.00
ADNOC L&S	4.510	4.540	0.67
e&	17.32	17.66	1.96
FAB	16.420	16.460	0.24
ADIB	20.000	20.180	0.90
Dana Gas	0.739	0.728	-1.49
ADNOC Gas	3.300	3.340	1.21

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.250	13.250	0.00
DEWA	2.760	2.790	1.09
Ajman Bank	1.490	1.490	0.00
Air Arabia	3.590	3.560	-0.84
SALIK	5.850	5.800	-0.85
Dubai Islamic Bank	8.590	8.600	0.12
DFM	1.640	1.620	-1.22


SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.798	99.801
5% SIB SUKUK TIER 1 PERP'25	99.500	100.500
5.25% SIB SUKUK 2029	101.001	101.183
10.875% EGYPT 2026	102.879	103.019
6.95% TURKEY WF 2030	99.853	100.242
7.250% ADIB CAP 2028	104.000	105.500


SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.513	101.770
8.750% SOBHA 2028	103.375	104.125
8.375% OMNIYAT 2028	102.941	103.203
7.95% PAKISTAN 2029	95.250	96.000
9.875% MALDIVES 2026	85.625	86.125
9.625% BINGHATTI 2027	103.250	103.411

LATEST STOCK MARKET INDICATORS:


Dow Jones:	42,866.87	+105.11	DFMGI:	5,599.45	+6.70	Bahrain:	1,923.07	+0.00
Nasdaq:	19,714.99	+123.75	ADX:	9,796.16	+48.03	Qatar:	10,697.10	+138.76
S&P 500:	6,038.81	+32.93	Saudi:	11,004.53	+0.00	Kuwait:	8,216.99	+57.36


ISLAMIC BANKING NEWS

 Nasdaq Dubai welcomes Mashreq's \$500m debut sukuk listing. The final pricing was tightened to UST +105 basis points with a fixed profit rate of 5.03% annually.


 Nasdaq Dubai welcomes listing of \$500m AT1 Sukuk by Sharjah Islamic Bank. Marking the bank's total outstanding on Nasdaq Dubai to \$2.5 billion across five listings.


GCC NEWS

 Saudi Arabia's commercial banking sector continued to demonstrate strong growth, with aggregate assets rising by 7.4% in April 2025 compared to a year earlier.

 Saudi Arabia's IPI index recorded an increase of 3.1% during the month of April 2025 compared to the same month in 2024. Released by the General Authority for Statistics (GASTAT).


COMMODITIES

 Gold prices rose as uncertainty surrounding the finalisation of a U.S.-China trade agreement weighed on sentiment & fuelled safe-haven buying, with investors awaiting key U.S. inflation.

 Oil prices fell as markets assessed outcome of U.S.-China trade talks, yet to be reviewed by Trump, with weak oil demand from China & OPEC+ production increases weighing on the market.

FOREX NEWS

 USD steady, after U.S. and China agreed on a framework for a trade agreement that investors hoped could potentially pave the way to resolving a damaging trade war between them.

 GBP fell against the dollar and the euro as soft UK labour market data bolstered investors' bets for more rate cuts this year from the Bank of England.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↑	1.1421	1.1447	1.1372	4.1949	JPY	↓	144.990	145.2900
GBP	↓	1.3489	1.3564	1.3453	4.9545	CAD	↑	1.3677	1.3728
AUD	↓	0.6518	0.6533	0.6488	2.3941	INR	↑	85.500	85.6730
CHF	↓	0.8225	0.8241	0.8201	4.4657	PKR	↑	281.840	282.9000

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0899	3.7933	3.7359	3.9508

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.0182	3.9838	4.0892	4.4749

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,337.25 \$ / ounce	+15.08
Silver	36.50 \$ / ounce	-0.11
Brent Crude	66.85 \$ / barrel	-0.01
WTI Crude	65.02 \$ / barrel	+0.05

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 2,795.45	BITCOIN ↑ 109,528.14
---------	---------------------	----------------------

FORTHCOMING ECONOMIC INDICATORS

11-06-2025 - USD - Consumer Price Index (MoM) (May)	12-06-2025 - USD - Producer Price Index ex Food & Energy
11-06-2025 - USD - Consumer Price Index ex Food & Energy	12-06-2025 - GBP - Manufacturing Production (MoM) (Apr)
11-06-2025 - EUR - ECB's Lane speech	12-06-2025 - AUD - Consumer Inflation Expectations (Jun)

FINANCIAL TERM OF THE DAY

Systematic Investment Plan: An SIP is one in which investors make regular, equal payments into a mutual fund, trading account, or retirement account. SIPs allow investors to save regularly with a smaller amount of money while benefiting from the long-term advantages of dollar-cost averaging (DCA).

DISCLAIMER - This document is issued by Sharjah Islamic Bank (SIB), Sharjah, solely for the purpose of information to its staff's and customers. All efforts have been taken to ensure, facts and figures presented herein are as accurate and error free as possible. The data are subject to change without notice. The information contained within this document is not intended to buy or sell. The information contained within this document are obtained from sources that we believe are reliable, however, there is no guarantee on the part of their accuracy, nor should SIB be held responsible for any action taken on the above information.

Please contact your respective branches or Treasury Dealing Room. Tel: 06 599 9171 Fax : 06 599 9181
E-mail : treasury&investmentdealingroom@sib.ae