

## UAE NEWS

- ADIB lists world's first USD-denominated green Sukuk on ADX. The issuance is expected to contribute to UAE's economic diversification & sustainability efforts.
- UAE telecom operator e& completed the acquisition of 50.03% stake in Careem Technologies, for \$400 million. Transaction is financed through debt.
- Rents in Dubai will continue to rise in 2024 but at modest pace, due to undersupply in market & migration of foreign professionals and investors into the city.
- Masdar signed an agreement with Austrian Oil and Gas company OMV to explore producing green hydrogen to decarbonize industrial processes in OMV's refineries.
- UAE, Indonesia tie up to set out a framework for investment cooperation in digital infrastructure, with a special focus on data centre projects in Indonesia.
- ADNOC awarded \$1mln to Revterra, a producer of novel batteries made from recycled steel, after global competition involving 650 applicants from 50 countries.

SIB'S DISTRIBUTED (NOV) PROFIT RATES - PER ANNUM					12-Dec-23	EIBOR	SOFR	SOFR		
Watany Investment a/c.					0.20312%	1 month	5.43608	5.35498	O/N	5.32000
Savings Investment a/c.					0.81250%	3 months	5.54328	5.36604	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - NOV - PER ANNUM					6 months	5.36628	5.29211	O/N	5.32000	
1 month	3 months	6 months	9 months	1 year	1 year	5.53468	5.02012	1 week	5.12910	
1.21875%	1.82812%	2.23437%	2.43075%	3.25%						

## 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	2.320	2.330	0.43	Emaar Properties	7.450	7.380	-0.94
ADNOC L&S	3.680	3.650	-0.82	DEWA	2.540	2.510	-1.18
e&	19.24	18.70	-2.81	SHUAA Capital	0.235	0.235	0.00
FAB	13.420	13.260	-1.19	Air Arabia	2.630	2.650	0.76
ADIB	10.260	10.020	-2.34	SALIK	3.060	3.050	-0.33
Dana Gas	0.780	0.780	0.00	Dubai Islamic Bank	5.570	5.610	0.72
ADNOC Gas	3.150	3.140	-0.32	DFM	1.410	1.400	-0.71

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	95.000	95.125	5% SIB SUKUK PERP'25	95.938	96.850
7.250% ADIB CAP 2028	104.596	105.225	8.750% SOBHA 2028	98.200	99.350
3.375% DIB TIER 1 2026	89.372	90.159	3.97% T-SUKUK'25 (AED)	98.329	98.489
10.875% EGYPT 2026	96.875	97.875	7.95% PAKISTAN 2029	69.500	70.500
9.758% TURKEY 2025	105.000	106.000	9.875% MALDIVES 2026	0.000	82.000

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	36,247.87	+130.49	DFMGI:	3,951.52	-4.74	Bahrain:	1,942.56	+0.21
Nasdaq:	14,403.97	+63.98	ADX:	9,400.75	-69.69	Qatar:	9,778.87	-69.28
S&P 500:	4,604.37	+18.78	Saudi:	11,296.72	+71.37	Kuwait:	6,672.82	+18.18

## ISLAMIC BANKING NEWS

**Lendo**, Saudi-based shariah-compliant debt crowdfunding marketplace has raised \$28 million in Series B funding led by Sanabil Investments, a wholly-owned company by PIF.

**Malaysia**: United Overseas Bank priced and placed out EXSIM Group's issuance of RM365 million four-year Asean Green Sustainable and Responsible Investment Sukuk Musharakah.

## GCC NEWS

**Oman's** non-oil exports to the Kingdom of Saudi Arabia increased by 25.5% until September 2023 to reach OMR774 million compared to the same period in 2022.

**Saudi, China** to expand trade and investment cooperation. China is willing to work with KSA to jointly promote the Belt and Road initiative and Saudi Arabia's "Vision 2030" initiative.

## COMMODITIES

**Gold prices** fell further as USD held firm, with investors looking forward to several major central bank meetings & U.S. inflation data release this week for more clarity on interest rate plans.

**Oil prices** rose, extending gains as U.S. efforts to replenish strategic reserves provided support, but concerns of crude oversupply & softer fuel demand growth next year persisted.

## FOREX NEWS

**USD** started Monday on the front foot, with a reading on U.S. inflation and the Federal Reserve's last policy meeting for the year likely to set the tone for the week.

**AUD** slipped on Monday, guided lower by yuan weakness, while traders await a week packed with central bank meetings to keep buying into their interest rate-cut hope.

## FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED		
EUR	↓	1.0769	1.0800	1.0722	3.9555	JPY	↓	145.510	145.2000	142.4900	0.02524
GBP	↓	1.2543	1.2601	1.2500	4.6070	CAD	↓	1.3598	1.3609	1.3548	2.70113
AUD	↓	0.6558	0.6619	0.6556	2.4088	INR	↓	83.389	83.4500	83.3300	0.04405
CHF	↓	0.8796	0.8820	0.8739	4.1758	PKR	↑	283.620	284.0000	283.5000	0.01295

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	5.1222	4.5470	3.9670	3.8581

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.7406	4.4756	4.2611	4.2419

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	1,999.39 \$ / ounce	-4.00
Silver	23.04 \$ / ounce	+0.05
Brent Crude	76.34 \$ / barrel	+0.50
WTI Crude	71.63 \$ / barrel	+0.40

## CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,239.80	↓ 41,883.81

## FORTHCOMING ECONOMIC INDICATORS

11-12-2023 - JPY - BSI Large Manufacturing QoQ (Q4)	12-12-2023 - USD - Core Inflation Rate YoY (Nov)
11-12-2023 - USD - Consumer Inflation Expectations (Nov)	12-12-2023 - EUR - ZEW Economic Sentiment Index (Dec)
11-12-2023 - JPY - Machine Tool Orders YoY (Nov)	12-12-2023 - GBP - Employment Change (Sep)

## FINANCIAL TERM OF THE DAY

### Perpetual Bond:

It is a fixed income security with no maturity date and is considered a type of equity, rather than debt. One major drawback is that they are not redeemable. However, they pay a steady stream of interest payments forever.

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