

MARKET BUZZ

QUOTE OF THE DAY

"The strength of the team is each individual member. The strength of each member is the team."

12 May 2025

Phil Jackson

UAE NEWS

Sharjah's real estate sector had a strong performance in April'25, recording 7,206 transactions with trading value of AED4 billion across various areas of the emirate: RERD.

Empower reported a total revenue of AED540 million in Q1, 2025, representing 0.4% rise compared to 2024. Net Profit after tax amounted to AED145 million.

Abu Dhabi investment firm IHC has partnered with BlackRock to launch a \$1billion reinsurance platform based out of ADGM, with additional hybrid & debt financing in pipeline.

Abu Dhabi Ports Company (AD Ports) generated total net profits amounting to AED 463.50 million in the first quarter of 2025, up 16% from AED 400.13 million in Q1, 2024.

Barclays Bank initiates coverage of five ADNOC stocks. Bank set price targets for each that were on average 35% higher than where their shares were trading on 6th May: WAM.

UAE-based AI firm AqlanX secures \$10mn investment from Lakeba Group via venture DoxAI, marking a significant milestone in the region's digital transformation journey.

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

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

UNRESTRICTED INVESTMENT DEPOSITS (AED) - APR - PER ANNUM

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

13-May-25 EIBOR SOFR

1 month	4.29683	4.32509
3 months	4.16321	4.30816
6 months	4.07079	4.20517
1 year	4.11289	3.95682

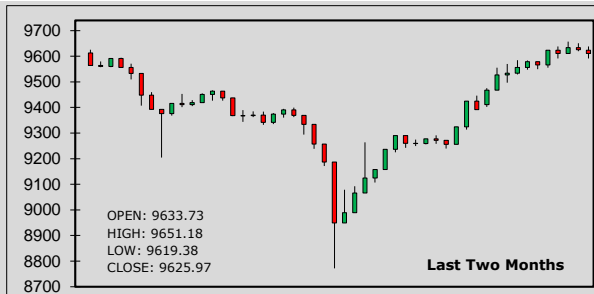
SOFR

O/N	4.29000
O/N	4.40000
1 week	4.44110

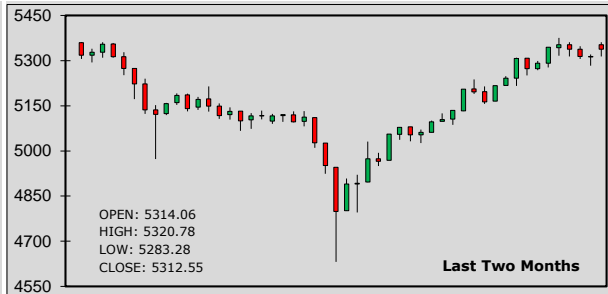
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.520	2.580	2.38
ADNOC L&S	4.760	4.810	1.05
e&	17.34	17.28	-0.35
FAB	15.720	15.600	-0.76
ADIB	19.300	19.700	2.07
Dana Gas	0.728	0.725	-0.41
ADNOC Gas	3.230	3.240	0.31

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.450	13.350	-0.74
DEWA	2.650	2.670	0.75
Ajman Bank	1.500	1.530	2.00
Air Arabia	3.520	3.540	0.57
SALIK	5.220	5.300	1.53
Dubai Islamic Bank	7.550	7.550	0.00
DFM	1.470	1.460	-0.68

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.624	99.632
5% SIB SUKUK TIER 1 PERP'25	99.566	100.121
5.25% SIB SUKUK 2029	100.966	101.152
10.875% EGYPT 2026	102.777	102.932
6.95% TURKEY WF 2030	99.255	99.647
7.250% ADIB CAP 2028	104.135	105.073

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.289	101.550
8.750% SOBHA 2028	102.697	103.586
3.97% T-SUKUK'25 (AED)	99.998	99.999
7.95% PAKISTAN 2029	88.500	89.250
9.875% MALDIVES 2026	75.715	76.215
9.625% BINGHATTI 2027	102.308	102.474

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,249.38	-119.07	DFMGI:	5,312.55	-1.51	Bahrain:	1,919.91	+2.78
Nasdaq:	17,928.92	+0.78	ADX:	9,625.97	-7.76	Qatar:	10,532.25	+12.21
S&P 500:	5,659.91	-4.03	Saudi:	11,346.59	-18.52	Kuwait:	8,055.92	+45.17

ISLAMIC BANKING NEWS

Pakistan plans Rs20bn-Rs30bn (\$71m-\$106.5m) sustainable sukuk to finance hydropower projects. Meezan Bank, Bank Alfalah, DIB & Bank Islami Pakistan are structuring advisers.

Sobha Realty mandates banks for USD benchmark sukuk. The offering will come under Sobha Sukuk I Holding Limited's \$1.5 billion Trust Certificate Issuance Programme.

GCC NEWS

Saudi Aramco posted 4.6% drop in first-quarter profit as oil prices remain under pressure from demand concerns & fears of oversupply. Profit fell to SAR97.5bn from SAR102.2bn in Q1 of 2024.

Areeb Capital signed a new financing agreement with Saudi National Bank for SAR5.8bn to enhance company's financing capabilities for investment projects in Saudi real estate market.

COMMODITIES

Gold slipped on Monday as positive U.S.-China trade talks alleviated market fears, leading investors to shift from safe-haven assets towards riskier investments.

Oil rose after both sides in U.S.-China trade talks touted their progress, which lifted market sentiment that they may be moving toward a resolution of their trade dispute.

FOREX NEWS

USD climbed against safe-haven counterparts after weekend talks between the United States and China eased concerns of a damaging trade war while global hot spots appeared to cool.

CAD weakened against USD as signs that trade tensions are hurting employment bolstered expectations for additional interest rate cuts from the Bank of Canada.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↓	1.1215	1.1292	1.1195	4.1193	JPY	↓	146.110	146.1800
GBP	↓	1.3278	1.3322	1.3209	4.8770	CAD	↓	1.3932	1.3944
AUD	↑	0.6432	0.6432	0.6369	2.3625	INR	↑	85.381	85.9250
CHF	↓	0.8344	0.8341	0.8267	4.4020	PKR	↑	281.000	282.0000

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0093	3.7069	3.6766	3.8897

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9256	3.9178	4.0421	4.4167

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,270.65 \$ / ounce	-53.57
Silver	32.85 \$ / ounce	+0.14
Brent Crude	64.33 \$ / barrel	+0.43
WTI Crude	61.48 \$ / barrel	+0.46

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
↑	2,504.16	↑ 104,000.97

FORTHCOMING ECONOMIC INDICATORS

12-05-2025 - USD - Loan Officer Survey (Q1)	13-05-2025 - GBP - Employment Change (3M) (Mar)
12-05-2025 - GBP - BoE's Mann speech	13-05-2025 - USD - Consumer Price Index (MoM) (Apr)
12-05-2025 - JPY - Current Account n.s.a. (Mar)	13-05-2025 - AUD - Westpac Consumer Confidence (May)

FINANCIAL TERM OF THE DAY

Stop-Limit Order:

A stop-loss order is a type of order used by traders to limit their loss or lock in a profit on an existing position. Traders can control their exposure to risk by placing a stop-loss order.

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