

MARKET BUZZ

QUOTE OF THE DAY

15 May 2025

"Luck is a dividend of sweat. The more you sweat, the luckier you get."

Ray Kroc

UAE NEWS

Abu Dhabi Future Energy Company PJSC, known as Masdar, (AI/AA-), has launched \$1 billion dual tranche no-grow Reg S senior unsecured bonds with tenures of 5 & 10 years.

Amanat Holdings posted 8% lower net profits at AED 44.44 million in the first quarter (Q1) of 2025, compared to AED 48.29 million as of 31 March 2024.

UAE and Jordan CEPA deal to boost non-oil trade to over \$8bn; UAE strikes first CEPA trade deal with Arab nation as it launches economic partnership with Jordan.

Abu Dhabi National Energy (TAQA)'s Q1 2025 net profit attributable to shareholders fell 1.5% y/y to AED2.08 billion on lower commodity prices and declining output of oil and gas.

Sheikh Hamdan bin Mohammed Al Maktoum approves \$544.5mln (AED2bn) housing package for Emirati citizens in Dubai. He was briefed on the progress of ongoing projects.

Dubai approved an implementation plan for spending community endowment funds, with real estate and financial assets valued at AED10 billion (\$2.72bn).

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% |

16-May-25 EIBOR SOFR

| 1 month | 4.28667 | 4.32867 |
|----------|---------|---------|
| 3 months | 4.38147 | 4.32520 |
| 6 months | 4.14624 | 4.26135 |
| 1 year | 4.19110 | 4.06332 |

SOFR

| O/N | 4.30000 |
|--------|---------|
| 1 week | 4.29030 |

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 | 2.610 | 2.620 | 0.38 |
| ADNOC L&S | 4.740 | 4.730 | -0.21 |
| e& | 17.10 | 17.16 | 0.35 |
| FAB | 15.480 | 15.680 | 1.29 |
| ADIB | 20.000 | 19.380 | -3.10 |
| Dana Gas | 0.725 | 0.718 | -0.97 |
| ADNOC Gas | 3.270 | 3.260 | -0.31 |

| STOCKS - DFM | OPEN | CLOSE | % CHG |
|--------------------|--------|--------|-------|
| Emaar Properties | 13.500 | 13.200 | -2.22 |
| DEWA | 2.650 | 2.680 | 1.13 |
| Ajman Bank | 1.520 | 1.510 | -0.66 |
| Air Arabia | 3.500 | 3.510 | 0.29 |
| SALIK | 5.450 | 5.480 | 0.55 |
| Dubai Islamic Bank | 7.820 | 7.800 | -0.26 |
| DFM | 1.500 | 1.510 | 0.67 |

| SUKUK | BID | OFFER |
|-----------------------------|---------|---------|
| 2.85% SIB SUKUK 2025 | 99.675 | 99.682 |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.638 | 100.117 |
| 5.25% SIB SUKUK 2029 | 100.798 | 100.983 |
| 10.875% EGYPT 2026 | 102.867 | 103.019 |
| 6.95% TURKEY WF 2030 | 99.684 | 100.077 |
| 7.250% ADIB CAP 2028 | 104.000 | 104.710 |

| SUKUK | BID | OFFER |
|--------------------------|---------|---------|
| 5.5% SHJ GOVT SUKUK 2029 | 101.505 | 101.766 |
| 8.750% SOBHA 2028 | 102.918 | 103.417 |
| 8.375% OMNIYAT 2028 | 101.419 | 101.681 |
| 7.95% PAKISTAN 2029 | 93.250 | 94.000 |
| 9.875% MALDIVES 2026 | 82.034 | 82.534 |
| 9.625% BINGHATTI 2027 | 102.426 | 102.591 |

LATEST STOCK MARKET INDICATORS:

| | | | | | | | | |
|------------|-----------|---------|--------|-----------|--------|----------|-----------|-------|
| Dow Jones: | 42,051.06 | -89.37 | DFMGI: | 5,359.72 | -2.96 | Bahrain: | 1,920.24 | +1.93 |
| Nasdaq: | 19,146.81 | +136.72 | ADX: | 9,621.25 | -10.23 | Qatar: | 10,593.53 | +7.95 |
| S&P 500: | 5,892.58 | +6.03 | Saudi: | 11,532.00 | -0.27 | Kuwait: | 8,085.00 | +1.96 |

ISLAMIC BANKING NEWS

GFH Financial Group logged net profits attributable to the owners valued at \$30.14 million in Q1-25, compared to \$27.13 million a year earlier.

Sobha Realty announced the successful issuance of USD 500 Mn sukuk. Orderbook oversubscribed 3x at \$1.54bn. This latest sukuk will be listed on the London Stock Exchange and NASDAQ Dubai.

GCC NEWS

Saudi's Al-Khaldi Logistics will raise between SAR46.2mn and SAR49.35mn from its listing on the kingdom's Nomu Parallel Market. Offer price has been set between SAR 44 & SAR 47/ share.

Saudi Arabia's Public Investment Fund signed preliminary agreements with several asset management firms at the Saudi-US Forum 2025, to accelerate the growth of capital markets.

COMMODITIES

Gold hit an over one-month low ahead of a key U.S. data, which is expected to provide cues on Fed's monetary policy path, while a thaw in U.S.-China trade tensions also weighed.

Oil fell over \$1 on Thursday on expectations of a potential U.S.-Iran nuclear deal, while a surprise build in U.S. inventories last week heightened investor concerns about oversupply.

FOREX NEWS

USD weakened in a turbulent week headlined by U.S.-China tariff truce, while speculation that Washington seeks weaker dollar as part of trade deals spurred gains in the S. Korean won.

GBP slid against EUR after seven straight days of gains, while it rose against a weakened dollar as the market shed the initial optimism from a de-escalation in U.S.-China trade tensions.

FOREX RATES

| | | Prev. High | Prev. Low | AED | | | Prev. High | Prev. Low | AED |
|-----|---|------------|-----------|--------|--------|-----|------------|-----------|----------|
| EUR | ↑ | 1.1194 | 1.1265 | 1.1164 | 4.1116 | JPY | ↑ | 146.040 | 147.6700 |
| GBP | ↓ | 1.3283 | 1.3360 | 1.3250 | 4.8788 | CAD | ↓ | 1.3976 | 1.3986 |
| AUD | ↓ | 0.6431 | 0.6501 | 0.6421 | 2.3621 | INR | ↓ | 85.230 | 85.5130 |
| CHF | ↓ | 0.8399 | 0.8435 | 0.8322 | 4.3731 | PKR | ↓ | 281.500 | 281.7000 |

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

| | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 4.0973 | 3.8327 | 3.8066 | 4.0062 |

U.S. TREASURY YIELD

| | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 4.0480 | 4.0475 | 4.1625 | 4.5314 |

COMMODITIES

| | LAST PRICE | NET CHANGE |
|-------------|---------------------|------------|
| Gold | 3,127.89 \$ / ounce | -50.61 |
| Silver | 31.87 \$ / ounce | -0.36 |
| Brent Crude | 64.35 \$ / barrel | -1.73 |
| WTI Crude | 61.42 \$ / barrel | -1.72 |

CRYPTO CURRENCIES

| IN US\$ | ETHEREUM | BITCOIN |
|---------|------------|--------------|
| | ↓ 2,579.23 | ↓ 102,533.60 |

FORTHCOMING ECONOMIC INDICATORS

| | |
|---|---|
| 15-05-2025 - EUR - Gross Domestic Product s.a. (YoY) (Q1) | 16-05-2025 - JPY - Gross Domestic Product (QoQ) (Q1) Prel |
| 15-05-2025 - GBP - Gross Domestic Product (YoY) (Q1) | 16-05-2025 - USD - Michigan Consumer Sentiment Index |
| 15-05-2025 - USD - Retail Sales (MoM) (Apr) | 16-05-2025 - EUR - Consumer Price Index (YoY) (Apr) |

FINANCIAL TERM OF THE DAY

Strategic Financial Management:

Strategic financial management means not only managing a company's finances but managing with the intention to succeed—that is, to attain the company's long-term goals and objectives and maximize shareholder value over time.

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