

MARKET BUZZ

QUOTE OF THE DAY

15 August 2024

"Don't sit down and wait for the opportunities to come. Get up and make them."

Madam C. J. Walker

UAE NEWS

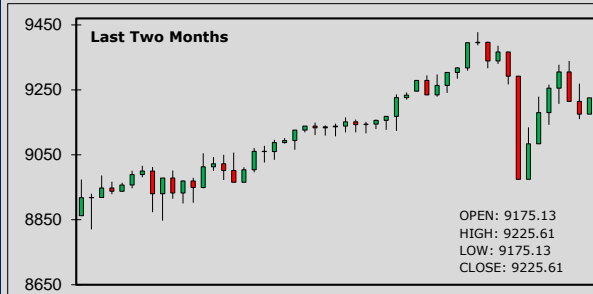
- UAE IPOs raised US\$890 million in Q2,2024, according to a recent economic report. The report shows that IPO activity was in a diverse range of sectors this quarter: WAM.
- ADX and Armenia Securities Exchange forge partnership, to bolster the ties between both capital markets & cooperate on initiatives to flourish trading & investment opportunities
- Ethihad Rail launched a sustainable finance framework, as a possible step towards issuing green bonds to finance lower carbon infrastructure.
- Sharjah Cement & Industrial Development Company turned profitable at AED 9.63 million in the first half (H1) of 2024, versus net losses of AED 5.85 million in H1, 2023.
- Abu Dhabi-listed Eshraq Investments posted a Q2 2024 net profit of 3.5 million dirhams (\$953,000), down from AED 36 million in the year-ago period.
- E& UAE launched a Fibre-To-The-Room (FTTR) high-speed internet solution that supercharges the performance of in-home Wi-Fi networks.

SIB'S DISTRIBUTED (JULY) PROFIT RATES - PER ANNUM					16-Aug-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	5.37060	5.33864	O/N	5.34000
Savings Investment a/c.		0.81250%			3 months	5.01209	5.09553	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JULY - PER ANNUM					6 months	4.70993	4.77828	O/N	5.21910
1 month	3 months	6 months	9 months	1 year	1 year	4.57483	4.29944	1 week	5.25470
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

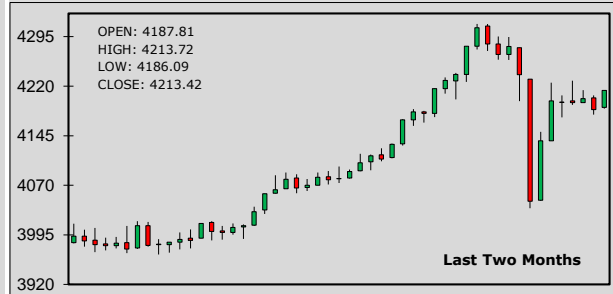
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.25%	3 months	4.45%	6 months	4.50%	9 months	4.60%	1 year	4.75%
---------	-------	----------	-------	----------	-------	----------	-------	--------	-------

ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.200	2.220	0.91	Emaar Properties	8.260	8.280	0.24
ADNOC L&S	4.860	4.930	1.44	DEWA	2.370	2.380	0.42
e&	16.90	16.76	-0.83	Ajman Bank	1.800	1.810	0.56
FAB	13.480	13.420	-0.45	Air Arabia	2.510	2.580	2.79
ADIB	12.660	12.660	0.00	SALIK	3.360	3.410	1.49
Dana Gas	0.661	0.670	1.36	Dubai Islamic Bank	5.780	5.780	0.00
ADNOC Gas	3.160	3.170	0.32	DFM	1.260	1.280	1.59

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.250	98.375	5% SIB SUKUK PERP'25	97.438	98.313
7.250% ADIB CAP 2028	104.390	105.263	8.750% SOBHA 2028	103.250	104.000
9.625% BINGHATTI 2027	101.839	102.369	3.97% T-SUKUK'25 (AED)	99.377	99.461
10.875% EGYPT 2026	103.000	103.750	7.95% PAKISTAN 2029	86.750	87.500
9.758% TURKEY 2025	104.543	104.977	9.875% MALDIVES 2026	87.125	88.450

LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,008.39	+242.75	DFMGI:	4,213.42	+28.92	Bahrain:	1,941.10	+6.95
Nasdaq:	17,192.60	+4.99	ADX:	9,225.61	+50.48	Qatar:	10,108.20	+36.80
S&P 500:	5,455.21	+20.78	Saudi:	11,849.65	+52.81	Kuwait:	7,093.27	+40.47

ISLAMIC BANKING NEWS

ITFC signs financing deal with Industrial Dev. Bank of Turkey. It will support the working capital needs of private-sector companies in the regions affected by earthquakes: Zawya.

Islamic Development Bank (IsDB) extended financing worth \$84.8 million to the National Office of Electricity and Drinking Water (ONEE) today in the Kingdom of Morocco.

GCC NEWS

Saudi Ports, Aljeri sign \$42m deal to build 2 new logistics zones. New facilities part of strategy to establish kingdom as global logistics hub: Zawya.

ACWA Power Co. signed a power purchase agreement (PPA) for the Saguling floating solar photovoltaic (PV) project in Indonesia with state-owned PT Perusahaan Listrik Negara (PLN).

COMMODITIES

Gold inched up after a 1% decline in previous session following inflation data that dampened hopes for a larger September U.S. rate cut, while the focus shifted to retail sales data.

Oil rose, supported by optimism potential U.S. interest rate cuts will boost economic activity and fuel consumption though concerns over slower global demand curbed gains.

FOREX NEWS

USD was on the back foot on Thursday, after data showed U.S. inflation was slowing, underpinning wagers that the Federal Reserve could lower borrowing costs next month.

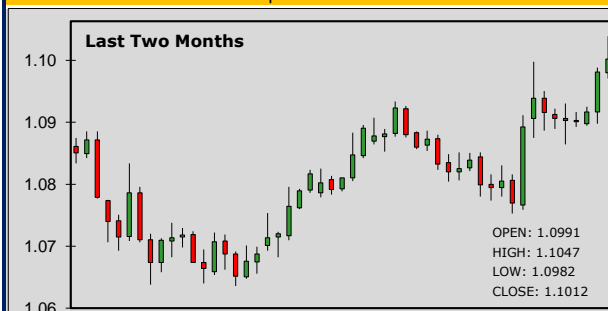
AUD edged higher on Thursday after data showed jobs jumped 58,200 in July to blow away forecasts of a 20,000 gain. helped offset weakness in key commodity prices.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.1013	1.1047	1.0982	4.0451	JPY	↓	147.160	147.5800	146.0700	0.02496
GBP	↓	1.2852	1.2868	1.2818	4.7205	CAD	↑	1.3709	1.3724	1.3686	2.67926
AUD	↑	0.6622	0.6642	0.6594	2.4323	INR	↑	83.920	83.9675	83.8910	0.04377
CHF	↓	0.8655	0.8661	0.8617	4.2438	PKR	↑	278.250	278.7400	278.7400	0.01320

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2881	3.7431	3.3830	3.3906

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9552	3.7597	3.6737	3.8305

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,454.29 \$ / ounce	+6.65
Silver	27.87 \$ / ounce	+0.27
Brent Crude	80.06 \$ / barrel	+0.30
WTI Crude	77.34 \$ / barrel	+0.36

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 2,636.60	BITCOIN ↑ 58,377.00
---------	---------------------	---------------------

FORTHCOMING ECONOMIC INDICATORS

15-08-2024 - AUD - Employment Change s.a. (Jul)
 15-08-2024 - GBP - Gross Domestic Product (QoQ) (Q2) Prel
 15-08-2024 - USD - Retail Sales (MoM) (Jul)

16-08-2024 - USD - Building Permits Prel (Jul)
 16-08-2024 - GBP - Retail Sales ex Fuel YoY (Jul)
 16-08-2024 - EUR - Balance of Trade (Jun)

FINANCIAL TERM OF THE DAY

Real Economic Growth Rate:

The real economic growth rate, or real GDP growth rate, measures economic growth, as expressed by gross domestic product (GDP), from one period to another, adjusted for inflation or deflation.

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