

MARKET BUZZ

QUOTE OF THE DAY

"Real change, enduring change, happens one step at a time."

16 May 2025

Ruth Bader Ginsburg

UAE NEWS

President Donald Trump pledged to strengthen US ties to UAE & announced deals totaling over \$200bn & the two countries also agreed to deepen cooperation in AI.

Trump announces \$14.5 bln Etihad commitment with Boeing & GE; to invest \$14.5 bln to buy 28 US-made Boeing 787 & 777X aircraft.

Deyaar Development delivered a strong performance at the beginning of 2025, recording net profits before corporate tax valued at AED 119.80 million in Q1 of 2025.

Ajman recorded 24.3% rise in real estate valuation transactions in April compared to March, with total value of AED446.8m generated through 189 transactions.

UAE to build biggest AI campus outside US in Trump deal, bypassing past China worries; sources said deal would give UAE expanded access to advanced AI chips.

Syrian government & DPW signed MoU worth \$800 mln to develop Syria's port of Tartous, after the lifting of U.S sanctions cleared the way for the deal: Syrian state news agency.

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%

17-May-25 EIBOR SOFR

1 month	3 months	6 months	1 year
4.28800	4.23962	4.10911	4.18768
4.32670	4.32443	4.26865	4.09005

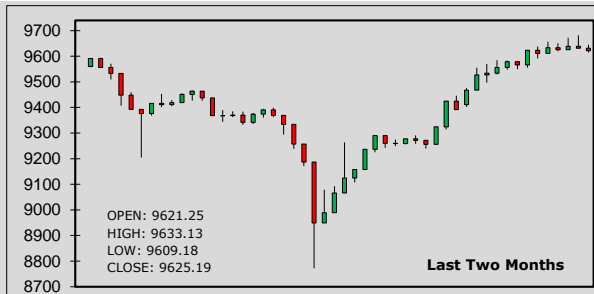
SOFR

O/N	1 week
4.29000	4.29030

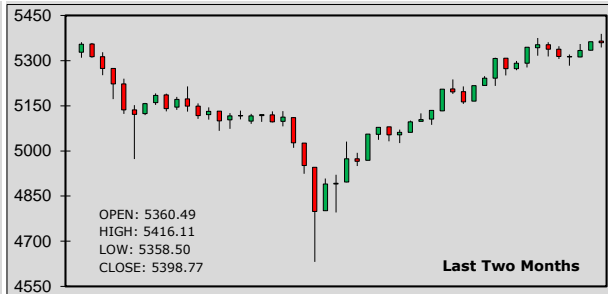
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3 months	6 months	9 months	1 year
3.90%	4.00%	3.95%	3.90%	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	4.690	-1.05
e&	17.10	17.04	-0.35
FAB	15.480	15.800	2.07
ADIB	20.000	18.920	-5.40
Dana Gas	0.725	0.720	-0.69
ADNOC Gas	3.270	3.320	1.53

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.500	13.100	-2.96
DEWA	2.650	2.700	1.89
Ajman Bank	1.520	1.500	-1.32
Air Arabia	3.500	3.500	0.00
SALIK	5.450	5.730	5.14
Dubai Islamic Bank	7.820	7.840	0.26
DFM	1.500	1.510	0.67


SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.678	99.685
5% SIB SUKUK TIER 1 PERP'25	99.482	100.164
5.25% SIB SUKUK 2029	101.080	101.265
10.875% EGYPT 2026	102.859	103.011
6.95% TURKEY WF 2030	100.076	100.470
7.250% ADIB CAP 2028	104.064	104.939


SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.554	101.815
8.750% SOBHA 2028	102.980	103.396
8.375% OMNIYAT 2028	101.508	101.770
7.95% PAKISTAN 2029	92.625	93.375
9.875% MALDIVES 2026	83.891	84.391
9.625% BINGHATTI 2027	102.484	102.649

LATEST STOCK MARKET INDICATORS:


Dow Jones:	42,322.75	+271.69	DFMGI:	5,398.77	+39.05	Bahrain:	1,920.77	+0.53
Nasdaq:	19,112.32	-34.49	ADX:	9,625.19	+3.94	Qatar:	10,574.59	-18.94
S&P 500:	5,916.93	+24.35	Saudi:	11,485.05	-46.95	Kuwait:	8,088.70	+3.70


ISLAMIC BANKING NEWS

 Saudi's Bank Albilad launched its debut USD-denominated AT1 sukuk--expected to be sized at \$500 million--with IPTs in the 6.750% area; a perpetual non-call 5.5 years.


 Amlak Finance registered net profits after income tax valued at AED 27.55 million in the first quarter (Q1) of 2025, an annual rise of 4% from AED 26.75 million.


GCC NEWS

 Oman will continue to tap the debt capital market (DCM) at a gradual rate in 2025 & 2026, as it intends to lower its overall debt to around 30% of GDP: Fitch.


 Saudi Arabia's Al-Khaldi Logistics to raise up to \$13mln from Nomu IPO; The bidding and book-building period will start on May 27.

COMMODITIES

 Gold prices dropped and were poised for their steepest weekly decline in six months, as a stronger dollar and waning trade war concerns dampened its appeal as a safe-haven asset.

 Oil prices held steady, heading for a second consecutive weekly gain due to easing U.S.-China trade tensions though a potential return of Iranian supply limited price gains.

FOREX NEWS

 USD fell in tandem with U.S. Treasury yields on Friday after downside surprises on U.S. economic data this week cemented bets of more Federal Reserve rate cuts this year.

 CAD strengthened vs USD as US economic data fueled speculation the Federal Reserve will resume interest rate cuts in the coming months, but its gains were limited as oil prices fell.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↑	1.1213	1.1228	1.1169	4.1185	JPY	↑	145.200	146.7500
GBP	↑	1.3329	1.3319	1.3254	4.8957	CAD	↑	1.3939	1.4004
AUD	↓	0.6431	0.6457	0.6389	2.3621	INR	↓	85.322	85.7360
CHF	↑	0.8336	0.8423	0.8343	4.4062	PKR	↓	281.500	281.5000

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0406	3.7350	3.6884	3.9005

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9457	3.9281	4.0407	4.4198

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,219.59 \$ / ounce	-20.21
Silver	32.45 \$ / ounce	-0.23
Brent Crude	64.85 \$ / barrel	+0.32
WTI Crude	61.94 \$ / barrel	+0.35

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
↓	2,576.97	↑ 103,952.63

FORTHCOMING ECONOMIC INDICATORS

16-05-2025 - JPY - Gross Domestic Product (QoQ) (Q1) Prel	19-05-2025 - GBP - Rightmove House Price Index (MoM) May
16-05-2025 - USD - Michigan Consumer Sentiment Index	19-05-2025 - USD - Fed's Williams speech
16-05-2025 - EUR - Consumer Price Index (YoY) (Apr)	19-05-2025 - EUR - German Buba Monthly Report

FINANCIAL TERM OF THE DAY

Strategic Management:

Strategic management evaluates and may reorganize company resources to achieve new goals and objectives.

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