

MARKET BUZZ

QUOTE OF THE DAY

"To improve is to change, so to be perfect is to change often."

16 June 2025

Winston Churchill

UAE NEWS

ABU DHABI: The UAE's real gross domestic product (GDP) reached AED1,776 billion in 2024, marking a 4 percent increase compared to that of 2023.

Borouge, announced its 15-year partnership with Adnoc Logistics & Services to deliver a minimum guaranteed value of \$531 million realising more than \$50 million in cost savings.

UAE to achieve AED 4 trillion trade target early. UAE's non-oil foreign trade saw growth of 18.6% YoY in the first quarter of this year, reaching AED 835 billion.

UAE advance its efforts to build a knowledge-based economy rooted in innovation & advanced tech, with metrology, emerging as a key enabler of UAE future vision.

ADNOC with ADQ & equity firm Carlyle leads \$18.7bn proposal to buy Australia's Santos in LNG push, offering a 28% premium to the Australian company's close on Friday.

John Wood Group, one of the world's industry-leading consultants, engineers and project delivery experts, said it has been awarded a \$2.8 billion contract by Adnoc.

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

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

UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAY - PER ANNUM

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

17-Jun-25 EIBOR SOFR

1 month	3 months	6 months	1 year
4.32743	4.12111	4.16793	4.27718
4.31370	4.30998	4.21589	4.00348

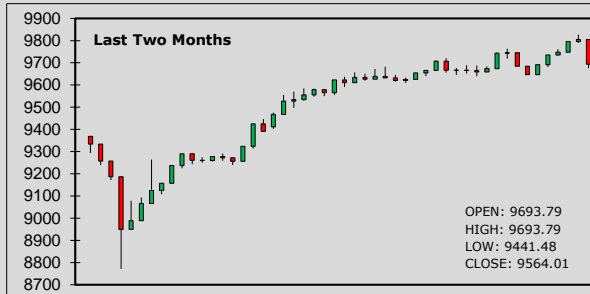
SOFR

O/N	1 week
4.28000	4.40820
4.40820	

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	2.630	2.560	-2.66
ADNOC L&S	4.510	4.370	-3.10
e&	17.24	16.86	-2.20
FAB	15.960	15.680	-1.75
ADIB	19.880	19.200	-3.42
Dana Gas	0.708	0.694	-1.98
ADNOC Gas	3.390	3.350	-1.18

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.000	12.550	-3.46
DEWA	2.730	2.730	0.00
Ajman Bank	1.460	1.400	-4.11
Air Arabia	3.410	3.300	-3.23
SALIK	5.600	5.570	-0.54
Dubai Islamic Bank	8.490	8.400	-1.06
DFM	1.540	1.510	-1.95

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.908	99.909
5% SIB SUKUK TIER 1 PERP'25	99.875	100.875
5.25% SIB SUKUK 2029	100.987	101.169
10.875% EGYPT 2026	102.356	102.492
6.95% TURKEY WF 2030	100.107	100.496
7.250% ADIB CAP 2028	103.750	105.250

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.593	101.849
8.750% SOBHA 2028	103.125	103.875
8.375% OMNIYAT 2028	102.481	102.740
7.95% PAKISTAN 2029	95.125	95.875
9.875% MALDIVES 2026	86.000	86.500
9.625% BINGHATTI 2027	102.591	102.749

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,197.79	-769.83	DFMGI:	5,364.69	-102.41	Bahrain:	1,902.06	-15.48
Nasdaq:	19,406.83	-255.66	ADX:	9,564.01	-129.78	Qatar:	10,286.92	-339.58
S&P 500:	5,976.97	-68.29	Saudi:	10,731.59	-109.35	Kuwait:	7,843.39	-313.17

ISLAMIC BANKING NEWS

Ahlibank successfully leads OMR 100mln sovereign sukuk issuance with 2.6x oversubscription, Demonstrating its growing leadership in Oman's capital markets.

UAE is investing heavily in a knowledge and innovation-based economy, with Islamic finance and halal products playing key roles in this transformation.

GCC NEWS

MUSCAT: GCC-STAT estimated that government revenues in 2025 totalled US\$487.8 billion, while expenditures reached US\$542.1 billion, resulting in an estimated deficit of US\$54.3 billion.

Saudi Arabia's dairy and food group Almarai will acquire Pure Beverages Industry, a Riyadh-based bottled drinking water manufacturer, for 1.04 billion Saudi riyals (\$277.23 million).

COMMODITIES

Gold rose for a fourth straight session to a near two-month high, as intensified clashes between Israel & Iran over the weekend stoked fears of a broader regional conflict.

Oil prices were volatile, after surging 7%, as renewed strikes by Israel & Iran increased concerns that the battle could significantly disrupt oil exports from the Middle East.

FOREX NEWS

USD firmed against major currencies, driven by safe-haven buying from investors fearing the Israel-Iran fighting could escalate into a broader regional conflict.

BoJ is expected to keep its short-term interest rate target at 0.50% when it announces policy on Tuesday, leaving rates unchanged until Q1 2026 according to latest Reuters poll.

FOREX RATES

FOREX RATES															
		Prev. High		Prev. Low		AED				Prev. High		Prev. Low		AED	
EUR	↓	1.1559	1.1614	1.1488	4.2456	JPY	↓	144.000	144.4800	142.7800	0.02551				
GBP	↓	1.3571	1.3632	1.3513	4.9846	CAD	↓	1.3582	1.3651	1.3564	2.70431				
AUD	↓	0.6498	0.6533	0.6454	2.3867	INR	↓	86.110	86.2110	85.9180	0.04265				
CHF	↓	0.8111	0.8148	0.8055	4.5284	PKR	↑	282.900	283.2500	282.0000	0.01298				

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0533	3.7381	3.6680	3.8932

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9697	3.9272	4.0269	4.4274

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,421.16 \$ / ounce	-11.03
Silver	36.29 \$ / ounce	-0.05
Brent Crude	74.46 \$ / barrel	+0.25
WTI Crude	73.35 \$ / barrel	+0.38

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 2,608.56	↑ 106,606.07

FORTHCOMING ECONOMIC INDICATORS

16-06-2025 - USD - NY Empire State Manufacturing Index
16-06-2025 - EUR - Consumer Price Index (YoY) (May)
16-06-2025 - EUR - Consumer Price Index (EU Norm) (YoY)

17-06-2025 - JPY - BoJ Interest Rate Decision
17-06-2025 - USD - Retail Sales (MoM) (May)
17-06-2025 - USD - Industrial Production (MoM) (May)

FINANCIAL TERM OF THE DAY

Takaful Insurance:

A type of Islamic insurance in which members contribute money into a pool system to guarantee each other. Takaful-branded insurance is based on sharia or Islamic religious law and covers health, life & general insurance needs.

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