

MARKET BUZZ

QUOTE OF THE DAY

17 February 2025

"You may delay, but time will not."

Benjamin Franklin

UAE NEWS

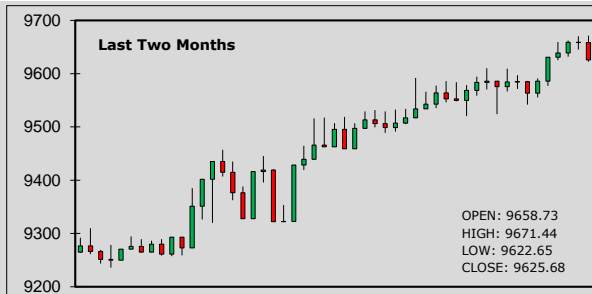
- Bank of Sharjah acts as lead arranger, bookrunner in \$155m loan for 'Daewoo Engineering'. Arranged in collaboration with other regional banks.
- Abu Dhabi National Hotels posts 216% higher profits in 2024. Revenue from contracts with customers witnessed a 77% YoY hike to AED 2.88 billion at the end of December 2024.
- E&'s profits leap in 2024 on demand for digital services. Telecom group recorded a 10.10% growth in revenue increased to AED 59.20 billion, compared to AED 54.75 billion in 2023.
- Air Arabia posted a record pre-tax net profit of AED 1.60 billion in 2024, an annual rise of 4% from AED 1.54 billion, according to the financial results.
- Dugasta launches 4 landmark projects in Dubai. Including more than 1,900 residential units, infrastructure development works, with combined value of over AED1 billion.
- Emaar Development recorded 75% YoY higher property sales at AED 65.40 billion in 2024, compared to AED 37.40 billion, marking an annual increase of 59%.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					18-Feb-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.25657	4.31365	O/N	4.33000
Savings Investment a/c.		0.81250%			3 months	4.37320	4.32299		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					DONIA				
1 month	3 months	6 months	9 months	1 year	6 months	4.42414	4.31099	O/N	4.27530
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.44945	4.27487	1 week	4.28330

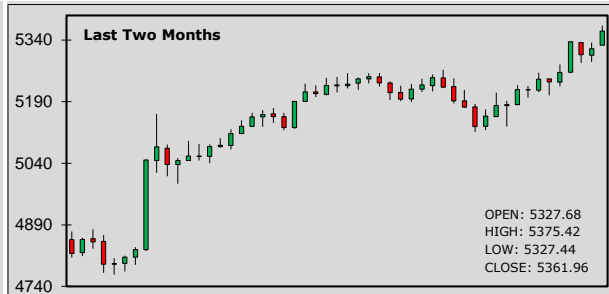
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.15%	6 months	3.85%	9 months	3.80%	1 year	3.75%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.780	2.800	0.72	Emaar Properties	13.700	13.700	0.00
ADNOC L&S	5.350	5.400	0.93	DEWA	2.700	2.700	0.00
e&	16.84	16.86	0.12	Ajman Bank	1.700	1.700	0.00
FAB	14.520	14.520	0.00	Air Arabia	3.190	3.330	4.39
ADIB	16.100	16.080	-0.12	SALIK	5.370	5.550	3.35
Dana Gas	0.774	0.770	-0.52	Dubai Islamic Bank	7.600	7.650	0.66
ADNOC Gas	3.570	3.570	0.00	DFM	1.410	1.410	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.929	98.955	5.5% SHJ GOVT SUKUK 2029	100.287	100.558
5% SIB SUKUK TIER 1 PERP'25	99.115	99.683	8.750% SOBHA 2028	101.661	102.227
5.25% SIB SUKUK 2029	100.096	100.289	3.97% T-SUKUK'25 (AED)	99.810	99.837
10.875% EGYPT 2026	102.997	103.195	7.95% PAKISTAN 2029	94.750	95.500
6.95% TURKEY WF 2030	100.735	101.151	9.875% MALDIVES 2026	80.010	80.350
7.250% ADIB CAP 2028	104.541	105.506	9.625% BINGHATTI 2027	98.998	99.176

LATEST STOCK MARKET INDICATORS:

Dow Jones:	44,546.08	-165.35	DFMGI:	5,361.96	+42.76	Bahrain:	1,893.88	+2.28
Nasdaq:	20,026.77	+81.13	ADX:	9,625.68	-33.05	Qatar:	10,604.89	-14.19
S&P 500:	6,114.63	-0.44	Saudi:	12,372.07	-12.93	Kuwait:	8,027.94	+8.91

ISLAMIC BANKING NEWS

Fitch Ratings assigned Saudi's Ma'aden trust certificate issuance programme a final senior unsecured rating of 'BBB+'. The programme is issued via Ma'aden Sukuk Limited.

Ladun Investment signed Shariah-compliant, mixed-use credit facility agreement at SAR 216 million with Banque Saudi Fransi to provide guarantees for a construction contract.

GCC NEWS

KSA inflation sees modest rise in Jan. recording CPI inflation of 2.0% YoY in Jan, up modestly on the 1.9% recorded the previous month. Inflation continues to be driven by higher housing costs.

GCC crude oil production in 2023 soars to 17mbpd, GCC countries ranked first in crude oil production, crude oil reserves, crude oil exports & natural gas reserves report.

COMMODITIES

Gold prices rose on Monday as USD weakened, with investors awaiting further details on U.S. President Donald Trump's tariff plans, which could escalate global trade tensions.

Oil prices were little changed on Monday as investors eyed developments on a potential Russia-Ukraine peace deal that could ease sanctions disrupting global supply flows.

FOREX NEWS

JPY rose on Monday in a boost from upbeat Japanese GDP data, while AUD held broadly steady ahead of the policy decisions later in the week.

USD on the back foot as traders assessed recent weaker-than-expected U.S. economic data which have reignited bets for more Federal Reserve rate cuts this year.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0492	1.0514	1.0445	3.8537	JPY	↑	151.570	153.1500	152.0100	0.02423
GBP	↓	1.2594	1.2630	1.2546	4.6258	CAD	↓	1.4176	1.4201	1.4149	2.59100
AUD	↑	0.6369	0.6367	0.6308	2.3393	INR	↓	86.685	86.8975	86.5340	0.04237
CHF	↑	0.8998	0.9049	0.8969	4.0820	PKR	↓	279.000	279.0500	279.0000	0.01316

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2320	4.1115	4.0430	4.0825

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2600	4.2702	4.3283	4.4772

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,891.72 \$ / ounce	+8.54
Silver	32.08 \$ / ounce	-0.07
Brent Crude	74.90 \$ / barrel	+0.16
WTI Crude	70.81 \$ / barrel	+0.07

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 2,680.37	BITCOIN ↓ 96,408.82
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FORTHCOMING ECONOMIC INDICATORS

17-02-2025 - JPY - Gross Domestic Product (QoQ) (Q4) Prel	18-02-2025 - AUD - RBA Interest Rate Decision
17-02-2025 - EUR - German Buba Monthly Report	18-02-2025 - GBP - ILO Unemployment Rate (3M) (Dec)
17-02-2025 - USD - Fed's Harker speech	18-02-2025 - CAD - Consumer Price Index Core (YoY)

FINANCIAL TERM OF THE DAY

Shareholder:

A shareholder is a person, company, or institution that owns at least one share of a company's stock or a share of a mutual fund. Shareholders essentially own the company, which comes with the right to share in the profits.

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