

MARKET BUZZ

QUOTE OF THE DAY

18 March 2025

"It is during our darkest moments that we must focus to see the light."

Aristotle

UAE NEWS

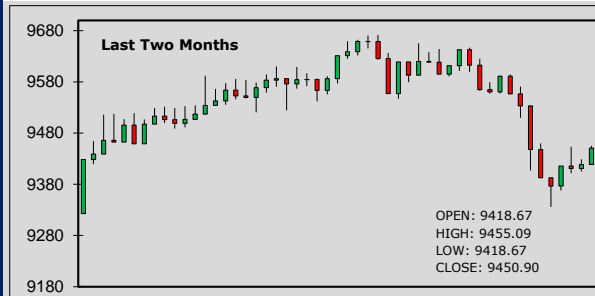
- Construction costs in UAE have risen sharply, between AED 250-300/sqft compared to AED 50-80/sqft a decade ago: Ajman remain significantly lower than in Dubai.
- Real estate sector in Sharjah is undergoing a major transformation with the launch of the Ajmal Makan City – Sharjah Waterfront project in Al Hamryyah, valued at AED25 billion.
- Mubadala Investment is in talks with global banks & market makers to form consortium with up to ten partners providing liquidity for a new stock exchange in Rio de Janeiro.
- Air Arabia shareholders approve 25% dividend distribution. The dividend, which is equivalent to 25 fils per share, marks another year of strong financial performance.
- Dubai-listed Emaar set to spend \$3.8bln to develop Creek Tower, Creek Mall. The company intends to replenish its land by spending \$8.2bln in next 5 years.
- Borouge proposes share buyback, final 2024 dividend after Borouge delivered outstanding financial results, achieving a 24% YoY increase in net profit to \$124bln.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					19-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.28208	4.31678	O/N	4.30000
Savings Investment a/c.		0.40625%			3 months	4.21646	4.29529		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.31404	4.19980	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.35974	4.03098	O/N	4.33730
					1 week 4.36600				

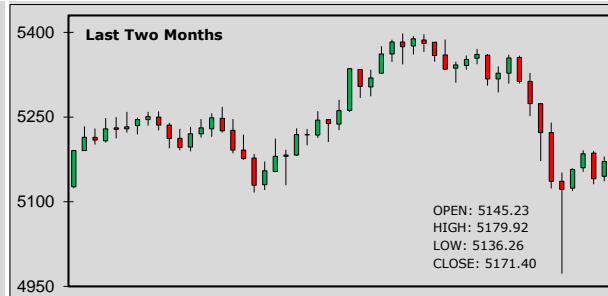
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3.90%	3 months	4.00%	6 months	3.95%	9 months	3.90%	1 year	3.85%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.480	2.470	-0.40	Emaar Properties	13.100	13.500	3.05
ADNOC L&S	5.020	5.040	0.40	DEWA	2.450	2.470	0.82
e&	17.44	17.46	0.11	Ajman Bank	1.590	1.610	1.26
FAB	14.100	14.260	1.13	Air Arabia	3.450	3.430	-0.58
ADIB	17.040	17.040	0.00	SALIK	4.990	4.940	-1.00
Dana Gas	0.792	0.798	0.76	Dubai Islamic Bank	7.550	7.520	-0.40
ADNOC Gas	3.200	3.180	-0.63	DFM	1.320	1.330	0.76

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.224	99.244	5.5% SHJ GOVT SUKUK 2029	100.727	100.995
5% SIB SUKUK TIER 1 PERP'25	99.385	100.023	8.750% SOBHA 2028	102.142	102.691
5.25% SIB SUKUK 2029	100.835	101.026	3.97% T-SUKUK'25 (AED)	99.925	99.942
10.875% EGYPT 2026	102.435	102.616	7.95% PAKISTAN 2029	94.000	94.750
6.95% TURKEY WF 2030	100.848	101.258	9.875% MALDIVES 2026	83.500	83.950
7.250% ADIB CAP 2028	104.481	105.314	9.625% BINGHATTI 2027	100.030	100.203

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,841.63	+353.44	DFMGI:	5,171.40	+30.79	Bahrain:	1,967.72	-1.28
Nasdaq:	17,808.66	+54.58	ADX:	9,450.90	+32.23	Qatar:	10,403.87	-17.93
S&P 500:	5,675.12	+36.18	Saudi:	11,883.04	+29.26	Kuwait:	7,876.56	-3.74

ISLAMIC BANKING NEWS

Investments by Sukuk holders at National Bonds reached a record level of AED15.8 billion by end of 2024, reflecting a growth of more than 22% compared to AED12.9 billion in 2023.

Saudi Kayan Petrochemical Company signed a sharia-compliant refinancing deal worth SAR8.1 billion with three local banks to improve solvency & manage risks.

GCC NEWS

BinDawood Holding Company announced cash dividends of SAR 114.10 million, equivalent to 10% of the capital, for H2-24. It will disburse dividend of SAR 0.10 per share for 1.14bn eligible shares.

Qatar's Ahli Bank mandated banks for its offering of 5-yr fixed rate \$500mln USD Regulation-S senior unsecured offering which is set to follow on March 18, subject to market conditions.

COMMODITIES

Gold prices scaled a record peak above the crucial \$3,000-mark for the second time within a week, as investors sought cover from economic concerns fuelled by Trump's tariff policies.

Oil prices were little changed as global growth concerns, U.S. tariffs and Russia-Ukraine ceasefire talks offset increased instability in the Middle East that could impact supply.

FOREX NEWS

USD walled near a five-month trough against the euro and other major peers as investors grappled with the potential economic impact of growing global trade tensions.

CAD strengthened to an 11-day high against its U.S. counterpart as equity markets rallied and investors cheered China's plan to stimulate consumption.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0909	1.0929	1.0867	4.0069	JPY	↓	149.760	149.2800	148.3800	0.02453
GBP	↑	1.2975	1.2998	1.2921	4.7657	CAD	↑	1.4302	1.4383	1.4273	2.56817
AUD	↑	0.6369	0.6390	0.6309	2.3393	INR	↑	86.716	86.9680	86.6710	0.04236
CHF	↑	0.8814	0.8853	0.8795	4.1672	PKR	↑	280.050	280.0500	279.6200	0.01312

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0817	3.8691	3.7986	3.8826

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.0345	4.0148	4.0797	4.2899

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,015.63 \$ / ounce	+14.16
Silver	33.91 \$ / ounce	+0.05
Brent Crude	71.44 \$ / barrel	+0.37
WTI Crude	67.91 \$ / barrel	+0.34

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 1,901.78	↓ 82,795.76

FORTHCOMING ECONOMIC INDICATORS

18-03-2025 - CAD - Consumer Price Index (YoY) (Feb)	19-03-2025 - USD - Fed Interest Rate Decision
18-03-2025 - EUR - ZEW Survey - Economic Sentiment (Mar)	19-03-2025 - EUR - Harmonized Index of Consumer Prices
18-03-2025 - USD - Building Permits (MoM) (Feb)	19-03-2025 - JPY - BoJ Interest Rate Decision

FINANCIAL TERM OF THE DAY

Smart Money: Smart money is capital placed in the market by institutional investors, market mavens, central banks, funds, and other financial professionals. Smart money also refers to the force that influences and moves financial markets, often led by the actions of central banks.

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E-mail : treasury&investmentdealingroom@sib.ae