

MARKET BUZZ

QUOTE OF THE DAY

"What you do today can improve all your tomorrows."

19 May 2025

Ralph Marston

UAE NEWS

ADNOC boosts local growth; 400 UAE companies benefit from AED65.7bn contract awards in H1-25. ADNOC to channel AED200bn into UAE economy through its ICV program.

Fitch affirms 'A+' credit rating, with stable outlook for RAK. RAK's landmark tourism projects & surge in real estate revenue, creates opportunities for global investors.

OpenAI to help develop a massive new data center in UAE that may eventually be one of largest in the world. ChatGPT maker a primary anchor tenants for 5GW data center in AD.

G42 to partner with Italian AI startup iGenius to develop major AI supercomputer in Italy. G42 will be main financier of the initial phase in "largest AI computer deployment" in Europe.

Agthia Group recorded lower net profits at AED 86.11mln in Q1-25, compared to AED 127.59mln in Q1-24. The group registered an 11.40% YoY drop in revenue to AED 1.28 billion.

Waha Capital generated AED 157.52 million in the first quarter of 2025, lower by 44% than AED 281.08 million in Q1-24. Company's AUM hits AED 12.3bn.

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%

20-May-25 EIBOR SOFR

1 month	4.29168	4.32438
3 months	4.35402	4.32199
6 months	4.16640	4.26026
1 year	4.16145	4.06785

SOFR

O/N	4.31000
1 week	4.40790

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%
---------	-------	----------	-------	----------	-------	----------	-------	--------	-------

ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.620	2.610	-0.38
ADNOC L&S	4.690	4.690	0.00
e&	17.04	17.24	1.17
FAB	15.800	15.860	0.38
ADIB	18.920	19.100	0.95
Dana Gas	0.720	0.725	0.69
ADNOC Gas	3.320	3.330	0.30

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.100	13.350	1.91
DEWA	2.700	2.740	1.48
Ajman Bank	1.500	1.500	0.00
Air Arabia	3.500	3.550	1.43
SALIK	5.730	5.790	1.05
Dubai Islamic Bank	7.840	7.890	0.64
DFM	1.510	1.510	0.00

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.695	99.702
5% SIB SUKUK TIER 1 PERP'25	99.498	100.151
5.25% SIB SUKUK 2029	100.848	101.033
10.875% EGYPT 2026	102.752	102.903
6.95% TURKEY WF 2030	99.584	99.976
7.250% ADIB CAP 2028	103.965	104.954

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.346	101.606
8.750% SOBHA 2028	102.739	103.217
8.375% OMNIYAT 2028	101.546	101.808
7.95% PAKISTAN 2029	93.000	93.750
9.875% MALDIVES 2026	83.793	84.293
9.625% BINGHATTI 2027	102.396	102.560

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,654.74	+331.99	DFMGI:	5,455.41	+56.64	Bahrain:	1,920.99	+0.22
Nasdaq:	19,211.10	+98.78	ADX:	9,654.22	+29.03	Qatar:	10,640.71	+66.12
S&P 500:	5,958.38	+41.45	Saudi:	11,438.94	-46.11	Kuwait:	8,077.22	-11.48

ISLAMIC BANKING NEWS

🗣️ Gulf International Bank successfully closed its debut US\$500 million syndicated Murabaha financing facility, marking Bank's first Islamic syndicated transaction in the international market.

🗣️ QIB, partnered with Visa, to become first issuer in Qatar & GCC to offer its Visa Cardholders Click to Pay service with biometric authentication, strengthening leadership in digital payments.

GCC NEWS

🗣️ Non-oil activities in Saudi Arabia have contributed 51% of real GDP in 2024, driven by Vision 2030, marking an all-time high. Non-oil sources will generate 50% of KSA's future revenues: Trump.

🗣️ Qatar attracted \$2.74 billion in FDI in 2024 through 241 projects. The year also saw rise in Qatar's international competitiveness, climbing to 11th in the IMD World Competitiveness Index 2024.

COMMODITIES

🗣️ Gold prices fell as a de-escalation in U.S.-China trade tensions punctured momentum, but analysts are sticking with a bullish outlook due to strong underlying support for the metal.

🗣️ Oil prices were little changed with investors eyeing key economic data due from China to assess impact on its commodities demand following trade tensions with the U.S.

FOREX NEWS

🗣️ USD trimmed a four-week gain in early Asian trade as markets digested a surprise downgrade of the U.S. government's credit rating and as lingering trade frictions weighed on sentiment.

🗣️ AUD inched up on Monday as markets are bracing for a central bank policy meeting where a quarter-point cut has been widely expected.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↑	1.1186	1.1219	1.1129	4.1086	JPY	↑	145.190	146.1000
GBP	↑	1.3304	1.3332	1.3247	4.8866	CAD	↑	1.3969	1.3995
AUD	↓	0.6406	0.6436	0.6386	2.3529	INR	↓	85.535	85.6950
CHF	↓	0.8362	0.8400	0.8324	4.3925	PKR	↓	281.500	281.6000

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0727	3.7719	3.7343	3.9691

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9882	3.9731	4.0992	4.5067

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,217.52 \$ / ounce	+15.24
Silver	32.43 \$ / ounce	+0.12
Brent Crude	65.03 \$ / barrel	-0.37
WTI Crude	62.16 \$ / barrel	-0.33

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,377.75	↓ 102,759.18

FORTHCOMING ECONOMIC INDICATORS

19-05-2025 - GBP - Rightmove House Price Index (MoM)
19-05-2025 - USD - Fed's Williams speech
19-05-2025 - EUR - German Buba Monthly Report

20-05-2025 - CAD - Consumer Price Index (YoY) (Apr)
20-05-2025 - EUR - Producer Price Index (YoY) (Apr)
20-05-2025 - AUD - RBA Interest Rate Decision

FINANCIAL TERM OF THE DAY

Structural Unemployment: Structural unemployment is long-lasting unemployment that comes about due to shifts in an economy. This type of unemployment happens because though jobs are available, there's a mismatch between what companies need and what available workers offer.

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