

"Enjoy the little things, for one day you may look back and realize they were the big things."

Robert Brault

## UAE NEWS

- UAE developer Binghatti Holding set to launch USD sukuk. Debut USD sukuk issuance, anticipated to be of benchmark size, is intended to have a 3 year maturity.
- Dubai Department of Economy and Tourism (DET) is participating at the 29th edition of Gulfood, to showcase an array of products, services and investment opportunities
- e& announced its consolidated financial results for fiscal year 2023 reporting a record consolidated net profit of AED10.3 billion, a growth of 3% year-over-year.
- Dubai's real estate market has seen steady growth over the past year, driven by the increase in expatriate population and recent changes in policies.
- Burjeel Holdings PLC today announced, following BoD approval, its intention to launch the Group's first two Specialized Day Surgery Centers in Riyadh by 2025.
- Dubai's food and beverage sector attracted \$577 million in FDI over the last five years, with ease of business and robust supply chains attracting capital from 23 countries.

SIB'S DISTRIBUTED (JAN) PROFIT RATES - PER ANNUM					22-Feb-24	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	5.41908	5.32028	O/N	5.30000
Savings Investment a/c.		0.81250%			3 months	5.37391	5.32574		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JAN - PER ANNUM					DONIA				
1 month	3 months	6 months	9 months	1 year	6 months	5.10516	5.26641	O/N	5.30000
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	5.16709	5.04949	1 week	5.38040

## CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.60%	3 months	4.75%	6 months	4.90%	9 months	5.00%	1 year	5.10%
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## ADX General Index:



## DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.300	2.320	0.87	Emaar Properties	8.200	8.200	0.00
ADNOC L&S	4.090	4.100	0.24	DEWA	2.460	2.430	-1.22
e&	19.06	19.06	0.00	SHUAA Capital	0.188	0.185	-1.60
FAB	14.440	14.360	-0.55	Air Arabia	2.920	2.940	0.68
ADIB	11.320	11.380	0.53	SALIK	3.410	3.430	0.59
Dana Gas	0.632	0.627	-0.79	Dubai Islamic Bank	6.470	6.500	0.46
ADNOC Gas	3.130	3.130	0.00	DFM	1.370	1.350	-1.46

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	95.750	95.875	5% SIB SUKUK PERP'25	96.496	97.661
7.250% ADIB CAP 2028	105.338	106.088	8.750% SOBHA 2028	100.100	100.850
3.375% DIB TIER 1 2026	90.188	91.250	3.97% T-SUKUK'25 (AED)	98.707	98.846
10.875% EGYPT 2026	98.250	99.250	7.95% PAKISTAN 2029	77.625	78.625
9.758% TURKEY 2025	105.250	106.250	9.875% MALDIVES 2026	82.550	84.450

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	38,563.80	-64.19	DFMGI:	4,277.36	+4.40	Bahrain:	2,048.51	-2.59
Nasdaq:	15,630.78	-144.87	ADX:	9,400.28	-10.10	Qatar:	10,308.49	+8.69
S&P 500:	4,975.51	-30.06	Saudi:	12,606.50	+11.93	Kuwait:	7,394.36	+40.99

## ISLAMIC BANKING NEWS

Maisarah Islamic Banking Services, a leading financial institution dedicated to providing Sharia-compliant banking solutions, announce its new rebranding to Dhofar Islamic.

State-owned Danainfra Nasional is planning an up to M\$600m sukuk with potential seven, 12, 16, 20 and/or 30-year tenors. The notes will be guaranteed by the government of Malaysia.

## GCC NEWS

Bahrain Duty Free Complex profit rises to 4.3 million dinars versus 3.7 million dinars a year ago. Q4 net profit was 584,334 dinars and the cash dividend is 30 fils per share.

Saudi Arabian Amiantit Co. EGM held on Tuesday has approved the capital increase via right issuance which will be deposited into applicable investor's portfolios on Monday.

## COMMODITIES

Gold prices climbed to their highest level as the dollar retreated, while the spotlight shifted to the release of the U.S. Federal Reserve's latest monetary policy meeting minutes.

Oil prices regained some ground in Asian trade amid concerns over supply concerns and growing expectations that cuts to U.S. interest rates will take longer than thought.

## FOREX NEWS

USD fell broadly as it tracked a global decline in bond yields, while GBP struggled to retain gains following dovish comments from BoE Governor on the central bank's rate outlook.

CAD weakened against USD, and the yield on benchmark government debt slipped and Canada's annual inflation rate eased to 2.9% in January, down from 3.4% in December.

## FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED		
EUR	↑	1.0814	1.0838	1.0760	3.9720	JPY	↑	149.980	150.4300	149.6700	0.02449
GBP	↑	1.2632	1.2668	1.2576	4.6397	CAD	↓	1.3510	1.3529	1.3469	2.71873
AUD	↑	0.6564	0.6578	0.6519	2.4110	INR	↑	82.905	83.0280	82.8537	0.04430
CHF	↑	0.8809	0.8837	0.8783	4.1696	PKR	↓	279.400	279.7500	275.1300	0.01315

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	5.0022	4.4649	3.9901	3.9114

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.5934	4.3718	4.2411	4.2734

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,029.79 \$ / ounce	+6.26
Silver	23.13 \$ / ounce	+0.14
Brent Crude	82.62 \$ / barrel	+0.28
WTI Crude	78.18 \$ / barrel	-1.01

## CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	2,976.40	BITCOIN ↓	51,835.39
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## FORTHCOMING ECONOMIC INDICATORS

21-02-2024 - EUR - New Car Registrations YoY (Jan)  
21-02-2024 - USD - FOMC Minutes  
21-02-2024 - GBP - Public Sector Net Borrowing (Jan)

22-02-2024 - EUR - Core Inflation Rate YoY Final (Jan)  
22-02-2024 - CAD - Retail Sales MoM (Dec)  
22-02-2024 - USD - Existing Home Sales MoM (Jan)

## FINANCIAL TERM OF THE DAY

Price Ceiling:

A price ceiling is the mandated maximum amount a seller is allowed to charge for a product or service.

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Please contact your respective branches or Treasury Dealing Room. Tel: 06 599 9171 Fax : 06 599 9181  
E-mail : treasury&investmentdealingroom@sib.ae