

MARKET BUZZ

QUOTE OF THE DAY

"You don't have to be extreme, just consistent."

23 June 2025

Jim Rohn

UAE NEWS

Gross banks' assets up by 1.9% to AED986.2 billion at end of March. Increase was due to AED5.1 billion growth in currency in circulation outside banks.

Burj Khalifa/Dubai Mall Metro Station to undergo major expansion to boost capacity by 65%. due to rising demand for metro services, with projections extending to 2040.

UAE and Saudi Arabia are expected to experience stronger economic growth, even as the ongoing Israel-Iran conflict introduces an element of uncertainty in the region.

UAE launched National Maritime Navigation Centre to improve maritime traffic mgmt & unify operations. This strengthens UAE's position as global maritime leader.

FAB becomes MENA's first lender to join CIPS as direct participant. Move reinforces the bank's position in cash management and clearing across the MENA region.

Aldar has generated over AED3.5 billion in sales at Fahid Beach Residences and The Beach House, the island's first residential developments released during launch week.

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%

24-Jun-25	EIBOR	SOFR	SOFR	
1 month	4.31899	4.31963	O/N	4.28000
3 months	4.23581	4.32086	DONIA	
6 months	4.14144	4.23940	O/N	4.40000
1 year	4.35526	4.04797	1 week	4.40000

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	2.510	2.530	0.80	Emaar Properties	12.250	12.400	1.22
ADNOC L&S	4.200	4.430	5.48	DEWA	2.680	2.720	1.49
e&	16.46	16.74	1.70	Ajman Bank	1.430	1.430	0.00
FAB	15.000	15.400	2.67	Air Arabia	3.120	3.190	2.24
ADIB	18.740	19.120	2.03	SALIK	5.500	5.600	1.82
Dana Gas	0.692	0.699	1.01	Dubai Islamic Bank	8.200	8.360	1.95
ADNOC Gas	3.230	3.310	2.48	DFM	1.510	1.540	1.99

SUKUK	BID	OFFER	SUKUK	BID	OFFER
6.125% SIB T1 SUKUK 2030	99.094	99.475	5.5% SHJ GOVT SUKUK 2029	101.466	101.721
5% SIB SUKUK TIER 1 PERP'25	99.875	100.875	8.750% SOBHA 2028	102.625	103.375
5.25% SIB SUKUK 2029	100.864	101.045	8.375% OMNIYAT 2028	102.317	102.574
10.875% EGYPT 2026	102.365	102.497	7.95% PAKISTAN 2029	94.625	95.375
6.95% TURKEY WF 2030	100.220	100.608	9.875% MALDIVES 2026	86.375	86.875
7.250% ADIB CAP 2028	104.125	105.625	9.625% BINGHATTI 2027	102.367	102.523

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,206.82	+35.16	DFMGI:	5,351.60	+81.63	Bahrain:	1,879.72	+5.09
Nasdaq:	19,447.41	-98.86	ADX:	9,513.43	+90.20	Qatar:	10,280.20	+19.06
S&P 500:	5,967.84	-13.03	Saudi:	10,574.27	-36.44	Kuwait:	8,001.49	+50.39

ISLAMIC BANKING NEWS

Pakistan took a significant step towards financial innovation and environmental responsibility with the successful launch of its first Sovereign Domestic Green Sukuk on May 16, 2025.

Saudi Industrial Development Co. (SIDC) subsidiary, Emmdad Logistic Services Co., signed an Islamic financing agreement for 10 million riyals (\$2.7 million) to support capital expansion.

GCC NEWS

World Bank projected that the economic growth in the State of Qatar is to remain stable at 2.4% in 2025, before accelerating to an average of 6.5% in 2026-27 due to expansion of LNG capacity.

Kuwait's CPI increased by 2.25% compared to May 2024. Inflation showed monthly rise of 0.15% in May compared to April. Clothing, health costs push Kuwait inflation higher in May.

COMMODITIES

Gold prices edged lower on Monday as investors favoured the dollar following the U.S. attack on key Iranian nuclear sites over the weekend, with markets closely watching for Iran's response.

Oil prices jumped on Monday to their highest since January as the United States' weekend move to join Israel in attacking Iran's nuclear facilities stoked supply worries.

FOREX NEWS

USD firmed slightly as anxious investors sought safety, although the moves were muted so far suggesting markets were waiting for Iran's response to U.S. attacks on its nuclear sites.

AUD fell with global stocks after the U.S. bombed nuclear facilities in Iran, although it found some chart support to lean on and bounced off earlier lows.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↓	1.1495	1.1543	1.1489	4.2221	JPY	↓	146.960	146.2100
GBP	↓	1.3417	1.3511	1.3438	4.9281	CAD	↓	1.3754	1.3747
AUD	↓	0.6411	0.6495	0.6446	2.3548	INR	↓	86.605	86.6800
CHF	↓	0.8178	0.8184	0.8149	4.4913	PKR	↓	283.500	283.5000

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0340	3.6959	3.6192	3.8543

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9204	3.8740	3.9767	4.3939

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,360.09 \$ / ounce	-7.89
Silver	36.12 \$ / ounce	+0.08
Brent Crude	78.20 \$ / barrel	+1.24
WTI Crude	75.01 \$ / barrel	+1.19

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
↓	2,236.51	↓ 101,273.42

FORTHCOMING ECONOMIC INDICATORS

23-06-2025 - USD - S&P Global Services PMI (Jun) Prel	24-06-2025 - USD - Fed's Chair Powell testifies
23-06-2025 - EUR - HCOB Manufacturing PMI (Jun) Prel	24-06-2025 - GBP - BoE's Governor Bailey speech
23-06-2025 - GBP - S&P Global Services PMI (Jun) Prel	24-06-2025 - CAD - Consumer Price Index (YoY) (May)

FINANCIAL TERM OF THE DAY

Taper Tantrum:

The taper tantrum was the 2013 spike in U.S. Treasury yields triggered by the Federal Reserve's announcement to reduce its bond purchases as part of its quantitative easing policy.

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