

MARKET BUZZ

QUOTE OF THE DAY

24 July 2025

"You don't have to be great to get started, but you have to get started to be great."

Les Brown

UAE NEWS

- Cost of buying real estate in Dubai has significantly gone up on back of strong investor interest & high influx of millionaires. Residential property values up by 14% in Q2.
- The equity capital markets in UAE could see as many as five listings before year-end, and more private firms and follow-on offerings should tap the market.
- ADIB reports 16% YoY increase in pre-tax net profit for H1-25, reaching AED4billion, reflecting strong balance sheet growth, continued business momentum, & rising customer base.
- FAB, UAE's largest lender by assets, posted a net profit of AED5.5 billion for Q2 2025, up 29% YoY, driven by higher non-interest income and lower impairment charges.
- Emirates NBD, Dubai's biggest bank by assets, reported a 9% fall in its first-half net profit, as lower recoveries and a new higher tax rate impacted the lender's results.
- CBD total assets surpasses \$40.84bln with 20 consecutive quarters of profit growth. The Bank reported a net profit before tax of AED1.862 billion, a 16.7% increase.

SIB'S DISTRIBUTED (JUNE) PROFIT RATES - P.A					25-Jul-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1month	4.33359	4.35223	O/N	4.28000
Savings Investment a/c.		0.40625%			3 months	4.20492	4.31846		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - JUNE - P.A					DONIA				
1month	3 months	6 months	9 months	1 year	6 months	4.11368	4.20054	O/N	4.40000
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.18017	3.96398	1 week	4.44210

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	2.820	2.840	0.71	Emaar Properties	15.000	15.100	0.67
ADNOC L&S	4.570	4.630	1.31	DEWA	2.780	2.800	0.72
e&	18.56	18.70	0.75	Ajman Bank	1.530	1.500	-1.96
FAB	17.300	18.160	4.97	Air Arabia	3.780	3.810	0.79
ADIB	22.980	23.600	2.70	SALIK	6.000	6.110	1.83
Dana Gas	0.767	0.771	0.52	Dubai Islamic Bank	9.580	9.700	1.25
ADNOC Gas	3.260	3.310	1.53	DFM	1.750	1.770	1.14

SUKUK	BID	OFFER	SUKUK	BID	OFFER
6.125% SIB T1 SUKUK 2030	99.305	99.754	5.5% SHJ GOVT SUKUK 2029	102.499	102.824
5.2% SIB SUKUK 2030	101.188	101.392	8.750% SOBHA 2028	103.875	104.625
5.25% SIB SUKUK 2029	101.295	101.473	8.375% OMNIYAT 2028	102.773	103.025
10.875% EGYPT 2026	102.250	102.750	7.95% PAKISTAN 2029	97.875	98.625
6.95% TURKEY WF 2030	100.707	101.090	9.875% MALDIVES 2026	90.875	91.375
7.250% ADIB CAP 2028	103.500	105.000	9.625% BINGHATTI 2027	102.811	102.960

LATEST STOCK MARKET INDICATORS:

Dow Jones:	45,010.29	+507.85	DFMGI:	6,086.19	+61.40	Bahrain:	1,949.66	+4.77
Nasdaq:	21,020.02	+127.33	ADX:	10,296.28	+117.41	Qatar:	11,187.50	+46.46
S&P 500:	6,358.91	+49.29	Saudi:	10,983.93	+140.73	Kuwait:	8,613.77	+9.10

ISLAMIC BANKING NEWS

AlRayan Bank has reported net profit of QR821mn in H1-2025. The group achieved its highest-ever total asset base, reaching QR176bn in June 2025, an increase of 8.8% compared to June 2024.

Net profits of Bank Albilad surged by 11.58% year-on-year to SAR 1.46 billion in the first half (H1) of 2025 from SAR 1.31 billion. Assets jumped by 11.43% to SAR 161.90 billion.

GCC NEWS

Kuwait projects \$4.92bln budget deficit, vows reforms. The minister calls for tighter control on government spending and a renewed push to increase non-oil revenues.

Arab National Bank recorded 7.05% higher net profits at SAR 2.64 billion in the first half of 2025, compared to SAR 2.46 billion in H1-24. Assets increased by 14.22%.

COMMODITIES

Gold prices held steady after a sharp drop in the previous session, as easing trade tensions dented demand for safe-haven assets, overshadowing support from a weaker dollar.

Oil prices rose, buoyed by optimism over U.S. trade negotiations that would ease pressure on the global economy and a sharper-than-expected decline in U.S. crude inventories.

FOREX NEWS

EUR crept toward highest levels in nearly 4 years while JPY held to gains following more progress on trade deals between U.S. & its largest trading partners, which lifted broader market mood.

GBP firmed helped by optimism across global markets after U.S. & Japan struck trade deal which boosted stocks & currencies, such as GBP, which can move with global growth expectations.

FOREX RATES

		Prev. High	Prev. Low	AED
EUR	↑	1.1776	1.1775	1.1709
GBP	↑	1.3583	1.3583	1.3512
AUD	↑	0.6624	0.6603	0.6544
CHF	↑	0.7924	0.7949	0.7908

		Prev. High	Prev. Low	AED
JPY	↑	145.980	147.2100	146.0900
CAD	↓	1.3599	1.3629	1.3573
INR	↑	86.293	86.4650	86.2790
PKR	↓	284.750	286.0000	284.6000

MAJOR CHARTS

EUR/USD price movements:

Last Two Months

Gold price movements:

Last Two Months

SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.9875	3.6357	3.5732	3.8568

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.8887	3.8403	3.9440	4.3947

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,374.62	\$ / ounce -12.79
Silver	39.01	\$ / ounce -0.29
Brent Crude	68.76	\$ / barrel +0.25
WTI Crude	65.53	\$ / barrel +0.30

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓ 3,592.26	BITCOIN ↓ 117,942.05
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FORTHCOMING ECONOMIC INDICATORS

24-07-2025 - USD - S&P Global Services PMI (Jul) Prel	25-07-2025 - GBP - Retail Sales (MoM) (Jun)
24-07-2025 - GBP - S&P Global Manufacturing PMI (Jul) Prel	25-07-2025 - JPY - Tokyo Consumer Price Index (YoY) (Jul)
24-07-2025 - EUR - ECB Monetary Policy Statement	25-07-2025 - USD - Durable Goods Orders (Jun)

FINANCIAL TERM OF THE DAY

Tight Monetary Policy:

Tight monetary policy is an action undertaken by a central bank to slow down overheated economic growth. This is done by raising short-term interest rates through policy changes to the discount rate and federal funds rate or by selling assets on the central bank's balance sheet to the market through open market operations (OMO).

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