

## QUOTE OF THE DAY

29 May 2023

"People may hear your words, but they feel your attitude."

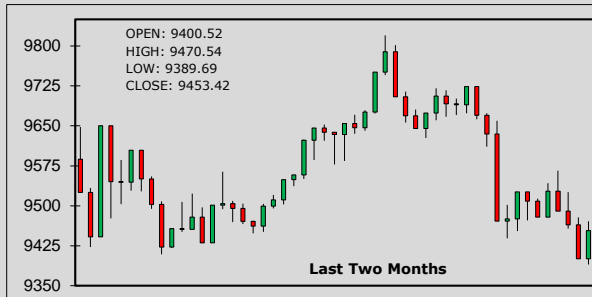
John C. Maxwell

### UAE NEWS

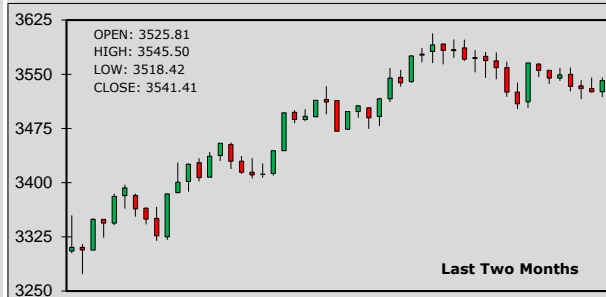
- Dana Gas received regulatory approval to raise foreign ownership limit to 100%. Move will encourage more foreign investments and improve liquidity, Dana said.
- Abu-Dhabi's Chimera Capital launched the Chimera S&P China HK Shariah Exchange Traded Fund to track Hong Kong-listed Chinese entities.
- Sharjah Chamber will embark on a trade mission to India, to explore investment opportunities between the two nations and discuss potential areas for cooperation.
- Emirates Development Bank signed MoU with Paraguay's Development Finance Agency establishing a strategic partnership between the two parties.
- Sharjah Chamber of Commerce & Industry engaged discussions with Romanian delegation, exploring opportunities to strengthen economic cooperation & trade.
- Aldar adds landscaping services to its growing property and facilities management platform through acquisition of Basatin.

SIB'S DISTRIBUTED (APR) PROFIT RATES - PER ANNUM					30-May-23	EIBOR	LIBOR	SOFR (TERM)
Watany Investment a/c.		0.18750%			1 month	5.28621	5.15371	5.15344
Savings Investment a/c.		0.75000%			3 months	5.13969	5.47571	5.26374
UNRESTRICTED INVESTMENT DEPOSITS (AED) - APR - PER ANNUM					6 months	5.35095	5.58100	5.29836
1 month	3 months	6 months	9 months	1 year	1 year	5.17832	5.66029	5.10171
1.125%	1.6875%	2.06250%	2.25000%	3.00%	<b>DONIA</b>		<b>SOFR</b>	
<b>CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM</b>					O/N	5.02700	O/N	5.06
1 month	4.50%	6 months	4.70%		1 week	4.81180		
3 months	4.60%	1 year	4.90%					

### ADX Index:



### DFM General Index:



STOCKS - ADX				OPEN	CLOSE	% CHG	STOCKS - DFM				OPEN	CLOSE	% CHG
SIB				1.950	1.950	0.00	Emaar Properties			5.850	5.890	0.68	
Aldar Properties				5.000	5.130	2.60	DEWA			2.450	2.450	0.00	
Etisalat				22.74	23.10	1.58	Aramex			3.040	3.060	0.66	
FAB				12.900	13.000	0.78	Air Arabia			2.310	2.280	-1.30	
ADIB				10.240	10.460	2.15	SALIK			2.970	2.980	0.34	
Dana Gas				0.808	0.814	0.74	Dubai Islamic Bank			5.170	5.170	0.00	
ADNOC Gas				3.130	3.120	-0.32	DFM			1.420	1.420	0.00	
SUKUK			BID	OFFER	SUKUK			BID	OFFER				
8.125% ARADA 2027			102.375	103.375	2.85% SIB SUKUK 2025			95.101	95.194				
9.758% TURKEY 2025			99.320	99.710	7.95% PAKISTAN 2029			46.000	47.000				
10.875% EGYPT 2026			89.109	90.468	1.602% ARAMCO 2026			90.940	91.350				

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	33,093.34	+328.69	FTSE:	7,627.20	+56.33	Bahrain:	1,960.79	-1.48
Nasdaq:	12,975.69	+277.59	Nikkei:	31,233.54	+317.23	Qatar:	10,426.32	-29.70
S&P 500:	4,205.45	+54.17	DFMGI:	3,541.41	+15.60	Kuwait:	6,843.93	+45.60
Hang Seng:	18,600.74	-146.18	ADX:	9,453.42	+52.90	Saudi:	11,138.05	-46.52

## ISLAMIC BANKING NEWS

Aqaseem Factory for Chemicals and Plastics Co. plans to issue Saudi riyal-denominated sukuk through an offering on the website of Sukuk Capital Co.

Malaysia's Gamuda announced mandates for a sukuk bond deal. Tenors expected to be five years and/or seven years and/or 10 years. The bonds will have a size of up to M\$900m.

## GCC NEWS

Advanced Petrochemical obtains SAR2.20 billion credit facility from Alawal Bank to pay back existing credit facilities for a period of 5 years.

Omani banks' reasonable credit fundamentals and improved operating conditions will support lending growth and profitability in 2023, according to Fitch Ratings.

## COMMODITIES

Gold edged lower as a tentative deal sealed over weekend to suspend U.S. debt ceiling coupled with jitters around higher-for-longer rates dampened demand for the metal.

Oil rose on Monday after U.S. reached a tentative debt ceiling deal, possibly averting a default & oil consumer, although concerns about further interest rate hikes capped gains.

## FOREX NEWS

USD held firm supported by growing expectations of further rate hikes by the Fed, though news that a debt ceiling deal had been finalised drew some of the safe haven bids away.

AUD breathed sigh of relief after U.S. President & congressional Republican Kevin McCarthy reached a deal to suspend debt ceiling, removing source of uncertainty for markets.

## FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED		
EUR	↑	1.0737	1.0758	1.0700	3.9437	JPY	↑	140.330	140.7200	139.4700	0.02617
GBP	↑	1.2364	1.2395	1.2310	4.5413	CAD	↑	1.3587	1.3654	1.3598	2.70332
AUD	↑	0.6547	0.6544	0.6489	2.4047	INR	↑	82.515	82.4700	82.5170	0.04451
CHF	↑	0.9045	0.9075	0.9017	4.0608	PKR	↑	279.630	285.7500	279.1300	0.01314

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	5.1734	4.5335	3.7310	3.5390

## USD SWAP RATES

	2 years	3 years	5 years	10 years
USD	4.7710	4.3760	3.9780	3.8010

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	1,946.13 \$ / ounce	-0.19
Silver	23.34 \$ / ounce	+0.03
Brent Crude	77.32 \$ / barrel	+0.37
WTI Crude	73.13 \$ / barrel	+0.46

## CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑	1,903.30	BITCOIN ↑	28,001.00
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## FORTHCOMING ECONOMIC INDICATORS

30-05-23 - USD - CB Consumer Confidence (MAY)  
30-05-23 - CHF - CB Consumer Confidence (MAY)  
30-05-23 - AUD - Building Permits MoM Prel (APR)

31-05-23 -EUR - Unemployment Change (MAY)  
31-05-23 -USD - Unemployment Change (MAY)  
31-05-23 -CAD - GDP Growth Rate Annualized (Q1)

## FINANCIAL TERM OF THE DAY

### Non-Qualifying Investment

A non-qualifying investment is an investment that does not qualify for any level of tax-deferred or tax-exempt status. Investments of this sort are made with after-tax money.

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