

MARKET BUZZ

QUOTE OF THE DAY

"The best way to predict the future is to create it."

01 May 2025

Peter Drucker

UAE NEWS

- ADQ prices \$1bn dual tranche bond. The 5-year tranche has a coupon rate of 4.50% & spread: T+ 85bp. The 10-year tranche has a coupon rate of 5% and spread of UST + 95bp.
- Dubai-based logistics, DP World will issue 10-year sukuk under its \$7.5mln trust certificate issuance programme with IPTs are in the area of +175 basis points over US Treasuries.
- CGCC UAE subsidiary wins \$275mln contract for infrastructure services in Abu Dhabi. The project was awarded in Al-Nahda near Al-Ain motorway by Aldar Properties.
- UAE-based Borouge Plc reported Q1 2025 net profit of \$281mln, 3% higher than in the year-earlier period. The profit beat analysts' mean estimate of \$246.62mln: LSEG data.
- NMDC Group reported resilient financial results, achieving a 22% YoY increase in net profit for the quarter, from AED641 million in Q1 2024 to AED784 million in Q1 2025.
- Sharjah Airport receives over 4.5mln travellers in Q1 2025. The airport recorded more than 27,000 aircraft movements, handled over 52,000 tonnes of cargo.

SIB'S DISTRIBUTED (APRIL) PROFIT RATES - PER ANNUM					2-May-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.25913	4.32307	O/N	4.36000
Savings Investment a/c.					3 months	4.23906	4.26592	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - APR - PER ANNUM					6 months	3.99488	4.09957	O/N	4.41940
1 month	3 months	6 months	9 months	1 year	1 year	4.16621	3.78475	1 week	4.42680
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

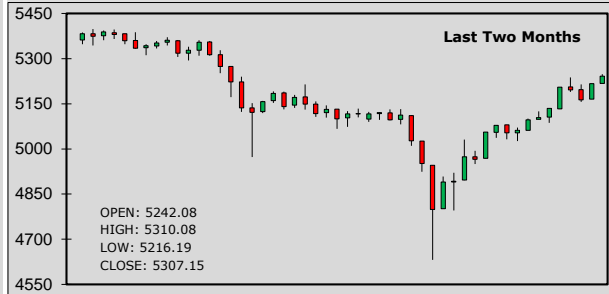
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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				STOCKS - DFM			
SIB	2.500	2.500	0.00	Emaar Properties	13.200	13.100	-0.76
ADNOC L&S	4.630	4.850	4.75	DEWA	2.690	2.680	-0.37
e&	17.46	17.40	-0.34	Ajman Bank	1.510	1.510	0.00
FAB	14.540	15.020	3.30	Air Arabia	3.410	3.500	2.64
ADIB	18.300	18.300	0.00	SALIK	5.100	5.060	-0.78
Dana Gas	0.748	0.745	-0.40	Dubai Islamic Bank	7.500	7.560	0.80
ADNOC Gas	3.170	3.170	0.00	DFM	1.370	1.370	0.00
SUKUK				SUKUK			
2.85% SIB SUKUK 2025	99.531	99.541		5.5% SHJ GOVT SUKUK 2029	101.774	102.038	
5% SIB SUKUK TIER 1 PERP'25	99.625	100.113		8.750% SOBHA 2028	102.000	103.000	
5.25% SIB SUKUK 2029	101.306	101.493		3.97% T-SUKUK'25 (AED)	99.993	99.996	
10.875% EGYPT 2026	102.766	102.925		7.95% PAKISTAN 2029	87.500	88.250	
6.95% TURKEY WF 2030	99.115	99.508		9.875% MALDIVES 2026	73.050	75.950	
7.250% ADIB CAP 2028	104.000	104.819		9.625% BINGHATTI 2027	101.933	102.100	

LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,669.36	+141.74	DFMGI:	5,307.15	+65.85	Bahrain:	1,912.20	+9.53
Nasdaq:	17,446.34	-14.98	ADX:	9,534.33	+6.83	Qatar:	10,459.88	+134.59
S&P 500:	5,569.06	+8.23	Saudi:	11,671.58	-74.62	Kuwait:	7,959.54	+41.62

ISLAMIC BANKING NEWS

Bank of Sharjah completes \$500mln Green Sukuk issuance for Omniyat Holdings. With order book oversubscribed 3.6 times. This reflects the global confidence in Omniyat's credit profile.

KSA sovereign wealth fund, (PIF), sold \$1.25bln in 7-year sukuk, tapping the bond market for the second time this year as it pours billions into a programme to wean the economy off oil.

GCC NEWS

Riyadh – Saudi Kayan Petrochemical Company incurred net losses valued at SAR 775.78 million in the first quarter (Q1) of 2025, an annual increase of 35.65% from SAR 571.86 million.

Qatar - Life & Medical Insurance Company earned revenue of QR299.5mln in the first quarter of the year. Net profit stood at QR15.2mn as against QR17.4mn in the same period last year.

COMMODITIES

Gold was subdued as USD strength and easing trade tensions dulled the metal's safe-haven allure, while investors looked forward to the U.S. non-farm payrolls report due this week.

Oil prices steadied in early Asian trade, finding footing a day after a steep decline triggered by signs that Saudi Arabia could increase output & data showing the U.S. economy contracted.

FOREX NEWS

USD sloughed off weak U.S. data to rise as investors focused on signs the trade war may be cooling down, while JPY slid as BOJ cut growth & inflation forecasts & hit pause on interest rates.

CAD strengthened to a 6-month high against USD & posted its biggest monthly advance in a decade, helped by the recent cooling in global trade tensions & end of political uncertainty.

FOREX RATES

FOREX RATES															
		Prev. High		Prev. Low		AED				Prev. High		Prev. Low		AED	
EUR	↓	1.1301	1.1399	1.1316	4.1509	JPY	↓	144.050	143.1900	142.1200	0.02550				
GBP	↓	1.3292	1.3414	1.3306	4.8822	CAD	↑	1.3799	1.3855	1.3767	2.66179				
AUD	↑	0.6394	0.6417	0.6354	2.3485	INR	↑	84.580	85.2630	84.4420	0.04343				
CHF	↓	0.8277	0.8272	0.8212	4.4376	PKR	↑	280.680	280.9500	280.6800	0.01309				

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.7505	3.3901	3.3783	3.6538

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.6189	3.6124	3.7479	4.1801

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,237.26 \$ / ounce	-50.46
Silver	32.11 \$ / ounce	-0.53
Brent Crude	61.06 \$ / barrel	+0.01
WTI Crude	58.16 \$ / barrel	-0.03

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 1,814.24	↓ 95,158.19

FORTHCOMING ECONOMIC INDICATORS

01-05-2025 - USD - ISM Manufacturing PMI (Apr)	02-05-2025 - USD - Nonfarm Payrolls (Apr)
01-05-2025 - JPY - BoJ Press Conference	02-05-2025 - EUR - Harmonized Index of Consumer Prices
01-05-2025 - AUD - Trade Balance (MoM) (Mar)	02-05-2025 - AUD - Retail Sales s.a. (MoM) (Mar)

FINANCIAL TERM OF THE DAY

Stock Market: The stock market as a whole is an exchange mechanism that helps investors buy and sell shares in publicly traded companies, it is an excellent means for businesses to raise capital from investors. The Securities and Exchange Commission (SEC) and individual state regulators oversee the U.S. stock market.

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