

MARKET BUZZ

QUOTE OF THE DAY

"You must be the change you wish to see in the world."

02 May 2025

Mahatma Gandhi

UAE NEWS

Abu Dhabi's economy to grow by 4.2% in 2025 and accelerate to 5.8% in 2026. Dubai's economy is projected to expand by 3.3% in 2025, increasing to 3.5% in 2026: IMF.

Commercial Bank International generated AED 41.70 million in net profit during Q1-25, versus AED 36.57mln in Q1-24. Net operating income hiked to \$56.58mln in Q1-25.

DFM achieved its highest Average Daily Trading Value in Q1 in more than a decade at AED 663mln, 67% YoY increase. Total consolidated revenue reached \$50.81mln.

Dubai-listed Mashreq Bank saw its Q1 2025 net earnings slip by 12% compared to year-ago period as net interest income contracted following rate cuts.

AED861.6 million in real estate trading value in Sharjah's Central, Eastern Regions during Q1, a 159.2% increase. Total of 6,493 transactions recorded across its branches.

Alef Education enters 2025 with strong Q1 performance. It also follows the successful distribution of a AED199.2 million cash dividend for H2 2024 in April 2025.

SIB'S DISTRIBUTED (APRIL) PROFIT RATES - PER ANNUM

Watany Investment a/c.	0.20312%
Savings Investment a/c.	0.40625%

UNRESTRICTED INVESTMENT DEPOSITS (AED) - APR - PER ANNUM

1 month	3 months	6 months	9 months	1 year
1.21875%	1.82812%	2.23437%	2.43750%	3.25%

3-May-25 EIBOR SOFR

1 month	4.29041	4.32850
3 months	4.09442	4.25972
6 months	4.05903	4.07762
1 year	4.16991	3.74622

SOFR

O/N	4.41000
O/N	4.40000
1 week	4.40000

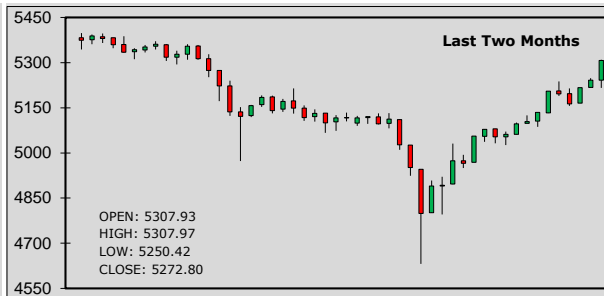
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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
SIB	2.500	2.500	0.00
ADNOC L&S	4.850	4.780	-1.44
e&	17.40	17.44	0.23
FAB	15.020	15.100	0.53
ADIB	18.300	18.460	0.87
Dana Gas	0.745	0.734	-1.48
ADNOC Gas	3.170	3.150	-0.63

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	13.100	13.200	0.76
DEWA	2.680	2.690	0.37
Ajman Bank	1.510	1.520	0.66
Air Arabia	3.500	3.450	-1.43
SALIK	5.060	5.090	0.59
Dubai Islamic Bank	7.560	7.630	0.93
DFM	1.370	1.370	0.00


SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.470	99.480
5% SIB SUKUK TIER 1 PERP'25	99.519	100.091
5.25% SIB SUKUK 2029	101.089	101.276
10.875% EGYPT 2026	102.730	102.889
6.95% TURKEY WF 2030	98.667	99.057
7.250% ADIB CAP 2028	104.117	105.019


SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.559	101.822
8.750% SOBHA 2028	102.494	103.212
3.97% T-SUKUK'25 (AED)	99.997	99.999
7.95% PAKISTAN 2029	87.875	88.625
9.875% MALDIVES 2026	73.050	75.950
9.625% BINGHATTI 2027	101.775	101.941

LATEST STOCK MARKET INDICATORS:


Dow Jones:	40,752.96	+83.60	DFMGI:	5,272.80	-34.35	Bahrain:	1,912.20	-0.00
Nasdaq:	17,710.74	+264.40	ADX:	9,555.97	+21.64	Qatar:	10,447.63	-12.25
S&P 500:	5,604.14	+35.08	Saudi:	11,543.67	-127.91	Kuwait:	7,949.20	-10.34

ISLAMIC BANKING NEWS

 Bahrain prices \$1.75bln sukuk & \$750mln bond. Sukuk pricing came in at 6.25% for \$1.75 billion 8-year sukuk, narrowing from IPTs of around 6.625%. Combined books were at \$6.3 billion.


 Saudi Arabia's capital market regulator has approved the application of Al Rajhi Bank's programme to offer debt instruments of a total value of SAR 10 billion (\$2.66 billion).


GCC NEWS

 Saudi Arabia's GDP expands 2.7% in first quarter. Non-oil activities increased by 4.2% in the first quarter, in addition to the growth of government activities by 3.2%.


 Net foreign direct investment (FDI) inflows in KSA surged to 22.1 billion in Q4-2024. Figure records 26% increase compared to Q3-2024, when it reached SR17.5 billion.


COMMODITIES

 Gold gained as investors rushed to buy after its prices hit 2-week low amid receding trade tensions, while market's focus shifted to U.S. non-farm payrolls report due later in the day.

 Oil prices climbed after China said it was open for talks with the United States on tariffs, raising hopes of a de-escalation in a bitter trade war between the world's two largest economies.

FOREX NEWS

 USD rose as signs of progress in Washington's talks with some of its trading partners and better-than-expected data eased concerns over investments in the world's largest economy.

 CAD weakened, as data showed the U.S. manufacturing sector deteriorating less than had been expected in a boost for the American currency.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↑	1.1312	1.1341	1.1265	4.1549	JPY	↓	145.200	145.7300
GBP	↑	1.3320	1.3345	1.3257	4.8924	CAD	↓	1.3819	1.3862
AUD	↑	0.6416	0.6427	0.6364	2.3566	INR	↑	84.030	84.7170
CHF	↓	0.8277	0.8332	0.8240	4.4376	PKR	↓	280.900	280.9500

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.8146	3.4708	3.4511	3.6961

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.7158	3.7035	3.8203	4.2260

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,253.70 \$ / ounce	+13.41
Silver	32.69 \$ / ounce	+0.24
Brent Crude	62.47 \$ / barrel	+0.35
WTI Crude	59.59 \$ / barrel	+0.36

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 1,838.73	BITCOIN ↑ 96,863.27
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FORTHCOMING ECONOMIC INDICATORS

02-05-2025 - USD - Nonfarm Payrolls (Apr)

05-05-2025 - USD - ISM Services PMI (Apr)

02-05-2025 - EUR - Harmonized Index of Consumer Prices

05-05-2025 - CHF - Consumer Price Index (YoY) (Apr)

02-05-2025 - AUD - Retail Sales s.a. (MoM) (Mar)

05-05-2025 - EUR - Sentix Investor Confidence (May)

FINANCIAL TERM OF THE DAY

Stock Market Crash:

A stock market crash is a rapid and often unanticipated drop in stock prices. A stock market crash can be a side effect of a major catastrophic event, economic crisis, or the collapse of a long-term speculative bubble.

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