

MARKET BUZZ

QUOTE OF THE DAY

15 April 2025

"Don't judge each day by the harvest you reap but by the seeds that you plant."

Robert Louis Stevenson

UAE NEWS

- UAE's non-oil economy continued to exhibit a healthy growth dynamic, with the most recent data and economic indicators highlighting a robust expansion: OPEC.
- Real estate transactions in Ajman reached AED2.06 billion in March 2025, marking a significant increase of over 41% compared to the same period in 2024.
- Capital.com announced it is now offering its customers access to the principal UAE stock markets – becoming one of the first major trading platforms to do so.
- Dubai International Airport retains top spot in international passenger traffic. 2024 global total passengers are close to 9.5bn, representing an increase of 9% from 2023.
- Abu Dhabi Exports Office signs \$235mln syndicated loan agreement to boost UAE trade with Trafigura to empower UAE exporters and advance diversification goals.
- Dnata launches three major infrastructure projects worth \$10mln. New developments in the Netherlands, UAE and Iraq are set to go live in 2025.

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

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

UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM

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

16-Apr-25 EIBOR SOFR

| Term | EIBOR | SOFR |
|----------|---------|---------|
| 1 month | 4.29670 | 4.32093 |
| 3 months | 4.22098 | 4.26054 |
| 6 months | 4.17561 | 4.11328 |
| 1 year | 4.12543 | 3.88879 |

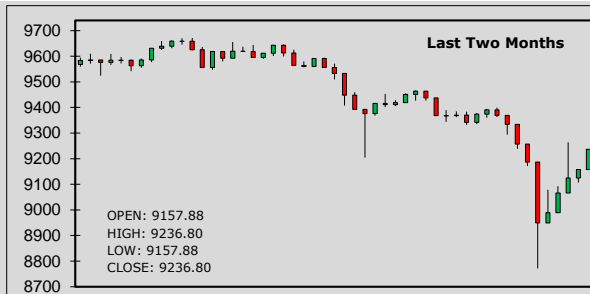
SOFR

| Term | SOFR |
|--------|---------|
| O/N | 4.33000 |
| DONIA | |
| O/N | 4.30500 |
| 1 week | 4.31740 |

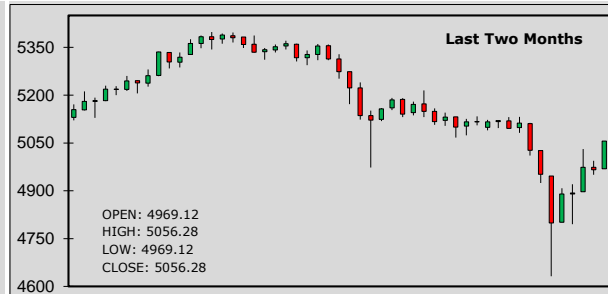
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

| | | | | | | | | | |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|
| 1 month | 3.90% | 3 months | 4.00% | 6 months | 3.95% | 9 months | 3.90% | 1 year | 3.85% |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|

ADX General Index:



DFM General Index:



| STOCKS - ADX | OPEN | CLOSE | % CHG |
|--------------|--------|--------|-------|
| SIB | 2.310 | 2.370 | 2.60 |
| ADNOC L&S | 4.300 | 4.400 | 2.33 |
| e& | 16.68 | 17.02 | 2.04 |
| FAB | 13.260 | 13.640 | 2.87 |
| ADIB | 16.140 | 16.260 | 0.74 |
| Dana Gas | 0.760 | 0.780 | 2.63 |
| ADNOC Gas | 2.970 | 3.020 | 1.68 |

| STOCKS - DFM | OPEN | CLOSE | % CHG |
|--------------------|--------|--------|-------|
| Emaar Properties | 12.050 | 12.200 | 1.24 |
| DEWA | 2.500 | 2.540 | 1.60 |
| Ajman Bank | 1.570 | 1.580 | 0.64 |
| Air Arabia | 3.100 | 3.130 | 0.97 |
| SALIK | 5.090 | 5.080 | -0.20 |
| Dubai Islamic Bank | 7.220 | 7.450 | 3.19 |
| DFM | 1.250 | 1.300 | 4.00 |

| SUKUK | BID | OFFER |
|-----------------------------|---------|---------|
| 2.85% SIB SUKUK 2025 | 99.101 | 99.115 |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.571 | 100.115 |
| 5.25% SIB SUKUK 2029 | 101.229 | 101.418 |
| 10.875% EGYPT 2026 | 101.970 | 102.137 |
| 6.95% TURKEY WF 2030 | 98.608 | 99.002 |
| 7.250% ADIB CAP 2028 | 103.908 | 104.895 |

| SUKUK | BID | OFFER |
|--------------------------|---------|---------|
| 5.5% SHJ GOVT SUKUK 2029 | 100.717 | 100.980 |
| 8.750% SOBHA 2028 | 99.931 | 100.540 |
| 3.97% T-SUKUK'25 (AED) | 99.982 | 99.990 |
| 7.95% PAKISTAN 2029 | 89.500 | 90.250 |
| 9.875% MALDIVES 2026 | 70.973 | 71.490 |
| 9.625% BINGHATTI 2027 | 99.692 | 99.858 |

LATEST STOCK MARKET INDICATORS:

| | | | | | | | | |
|------------|-----------|---------|--------|-----------|--------|----------|-----------|--------|
| Dow Jones: | 40,524.79 | +312.08 | DFMGI: | 5,056.28 | +90.26 | Bahrain: | 1,904.09 | +1.66 |
| Nasdaq: | 16,831.48 | +107.03 | ADX: | 9,236.80 | +78.92 | Qatar: | 10,146.65 | +28.54 |
| S&P 500: | 5,405.97 | +42.61 | Saudi: | 11,597.35 | +4.83 | Kuwait: | 7,800.77 | -7.49 |

ISLAMIC BANKING NEWS

Dubai-listed Mashreqbank has mandated banks for a \$500 million reg S only five-year senior unsecured sukuk, with investor calls and meetings to start Monday.

Board of Executive Directors of IsDB approved EUR 500 million in financing for Türkiye under a project to enhance the provision of safe, sustainable, and disaster-resilient healthcare services.

GCC NEWS

Travel & tourism sector's contribution to the Gulf's GDP by end of 2024 reached approximately 11.4%, with a value of US\$247.1 billion. The sector's contribution to global GDP in 2024 amounted to 2.2%.

137 companies, 96.5%, out of the 142 listed on the Kuwait Stock Exchange generated net profits around USD 8.6 billion in 2024, marking an increase of 9.8% compared to 2023.

COMMODITIES

Gold prices edged up amid continued uncertainty over U.S. President Donald Trump's tariff plans and their impact on the global economy.

Oil prices climbed, boosted by new tariff exemptions floated by President Donald Trump and a rebound in China crude oil imports in anticipation of tighter Iranian supply.

FOREX NEWS

USD was steady but close to 3-year low against EUR and a 6-month trough against JPY it hit last week as investors struggled to make sense of back-and-forth changes on U.S. tariffs.

CAD edged back from an earlier five-month high against its U.S. counterpart as oil prices fell and investors turned their attention to a Bank of Canada interest rate decision this week.

FOREX RATES

| | | Prev. High | Prev. Low | AED | | Prev. High | Prev. Low | AED | | | |
|-----|--|------------|-----------|--------|--------|------------|-----------|---------|----------|----------|---------|
| EUR | | 1.1368 | 1.1424 | 1.1280 | 4.1755 | JPY | | 143.020 | 144.3000 | 142.2300 | 0.02568 |
| GBP | | 1.3221 | 1.3200 | 1.3059 | 4.8561 | CAD | | 1.3849 | 1.3911 | 1.3827 | 2.65218 |
| AUD | | 0.6375 | 0.6342 | 0.6274 | 2.3415 | INR | | 85.828 | 86.0880 | 85.8640 | 0.04279 |
| CHF | | 0.8158 | 0.8268 | 0.8118 | 4.5023 | PKR | | 280.200 | 281.5000 | 280.2000 | 0.01311 |

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

| | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 3.8953 | 3.6198 | 3.6249 | 3.8259 |

U.S. TREASURY YIELD

| | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 3.8460 | 3.8621 | 3.9935 | 4.3398 |

COMMODITIES

| | LAST PRICE | NET CHANGE |
|-------------|---------------------|------------|
| Gold | 3,225.24 \$ / ounce | +15.95 |
| Silver | 32.38 \$ / ounce | -0.00 |
| Brent Crude | 65.17 \$ / barrel | +0.30 |
| WTI Crude | 61.85 \$ / barrel | +0.32 |

CRYPTO CURRENCIES

| IN US\$ | ETHEREUM | BITCOIN |
|---------|----------|-----------|
| | 1,643.78 | 85,657.89 |

FORTHCOMING ECONOMIC INDICATORS

15-04-2025 - GBP - Employment Change (3M) (Feb)
15-04-2025 - CAD - BoC Consumer Price Index Core (YoY)
15-04-2025 - EUR - ECB Bank Lending Survey

16-04-2025 - USD - Retail Sales (MoM) (Mar)
16-04-2025 - CAD - BoC Interest Rate Decision
16-04-2025 - GBP - Consumer Price Index (YoY) (Mar)

FINANCIAL TERM OF THE DAY

Stalking Horse Bid: stalking horse bid is an initial bid on the assets of a bankrupt company. It is chosen by the bankrupt company and becomes the minimum amount the assets can be purchased for. The assets are then opened up to other bidders, who must make a higher bid to succeed in buying them.

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