

MARKET BUZZ

QUOTE OF THE DAY

"You aren't learning anything when you're talking."

16 January 2025

Lyndon B. Johnson

UAE NEWS

- Global companies participating in the World Future Energy Summit have attested that the UAE is playing a leading role in the renewable energy sector worldwide.
- Wio Securities announced new collaboration between Wio Invest and Lunate, to offer UAE investors automated and innovative investment options.
- Emirates SkyCargo heads into 2025 with 15% increase in cargo capacity to meet surging global demand. The airline has wet-leased two additional Boeing 747 freighters.
- Tadweer Group has announced the creation of a decarbonisation pathway with a target of reducing emissions across its business operations by 40% by 2035.
- UAE signs trade deal with Kenya. UAE-Kenya CEPA will boost trade and investment while also fostering innovation and sustainable growth in key sectors.
- Commercial Bank International achieved a pre-tax profit of AED 222.70 million as of 31 December 2024, reflecting a 30% YoY growth. Total revenues surged by 29% YoY.

SIB'S DISTRIBUTED (DEC) PROFIT RATES - PER ANNUM					17-Jan-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.21888	4.30105	O/N	4.28000
Savings Investment a/c.					3 months	4.44721	4.30288		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - DEC - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.34289	4.28862	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.38334	4.26435	O/N	4.23140
								1 week	4.23870

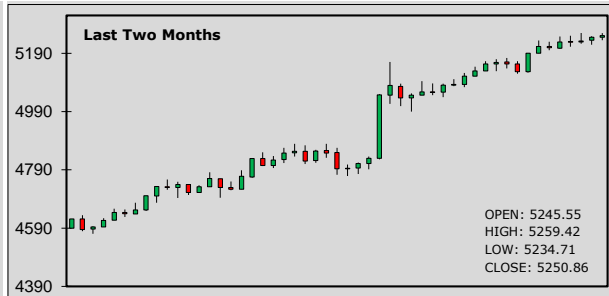
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.15%	6 months	3.85%	9 months	3.80%	1 year	3.75%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.580	2.630	1.94	Emaar Properties	12.700	12.750	0.39
ADNOC L&S	5.550	5.500	-0.90	DEWA	2.860	2.820	-1.40
e&	16.28	16.30	0.12	Ajman Bank	1.740	1.740	0.00
FAB	14.320	14.400	0.56	Air Arabia	3.130	3.160	0.96
ADIB	14.900	15.100	1.34	SALIK	5.390	5.350	-0.74
Dana Gas	0.750	0.744	-0.80	Dubai Islamic Bank	7.290	7.280	-0.14
ADNOC Gas	3.500	3.460	-1.14	DFM	1.560	1.580	1.28

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	98.540	98.572	5.5% SHJ GOVT SUKUK 2029	99.730	100.003
5% SIB SUKUK TIER 1 PERP'25	98.553	99.504	8.750% SOBHA 2028	101.785	102.327
5.25% SIB SUKUK 2029	100.193	100.389	3.97% T-SUKUK'25 (AED)	99.786	99.823
10.875% EGYPT 2026	103.579	103.793	7.95% PAKISTAN 2029	92.125	92.875
6.95% TURKEY WF 2030	99.955	100.372	9.875% MALDIVES 2026	77.800	78.700
7.250% ADIB CAP 2028	105.316	106.023	9.625% BINGHATTI 2027	102.419	102.967

LATEST STOCK MARKET INDICATORS:

Dow Jones:	43,221.55	+703.27	DFMGI:	5,250.86	+5.31	Bahrain:	1,894.46	+0.26
Nasdaq:	19,511.23	+466.84	ADX:	9,513.21	+15.60	Qatar:	10,428.81	+43.92
S&P 500:	5,949.91	+107.00	Saudi:	12,212.24	+62.81	Kuwait:	7,521.29	-9.23

ISLAMIC BANKING NEWS

Qatar Islamic Bank net profit attributable to shareholders amounted to QAR 4,605 Million for 2024 compared to QAR 4,305 Million for 2023 marking an increase of 7% over last year.

Saudi Arabia: Bahri, signed a Murabaha Revolving Credit Facility agreement of USD 800 Million (equivalent to SAR 3 billion) with Al Rajhi Bank.

GCC NEWS

Bahrain - A proposal to pump BD500 million into the national state budget 25-26 to improve people's living standards. Government been borrowing non-stop, with public debt reaching BD18 billion.

Driven by the global surge in demand for sustainable finance, the GCC is strategically leveraging it to diversify its economies and accelerate progress towards net-zero goals.

COMMODITIES

Gold prices were stable, as softer U.S. core inflation data lifted expectations of interest rate cuts, although news of a ceasefire accord between Israel and Hamas capped further gains.

Oil prices rose for a second day after a larger-than-expected decline in U.S. crude oil stockpiles added to supply concerns stoked by U.S. sanctions against Russian energy trade.

FOREX NEWS

USD slipped to stand just off recent peaks as cooling U.S. inflation data knocked down bond yields, while the yen hit a one-month high on rising bets on a rate hike in Japan.

GBP held steady as the relief investors felt from a cooler-than-expected inflation print that sparked a rally in gilts outweighed the traditional relationship between the currency and yields.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↑	1.0284	1.0354	1.0258	3.7773	JPY	↑	156.070	158.0800	155.9300	0.02353
GBP	↓	1.2213	1.2305	1.2169	4.4858	CAD	↓	1.4364	1.4366	1.4300	2.55709
AUD	↑	0.6199	0.6246	0.6179	2.2769	INR	↑	86.345	86.5940	86.2750	0.04254
CHF	↑	0.9125	0.9146	0.9081	4.0252	PKR	↑	278.370	278.7500	278.2500	0.01319

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.2110	4.1408	4.1522	4.1911

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.2764	4.3511	4.4571	4.6563

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,694.59 \$ / ounce	-1.23
Silver	30.64 \$ / ounce	-0.03
Brent Crude	82.08 \$ / barrel	+0.05
WTI Crude	80.14 \$ / barrel	+0.10

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 3,367.93	BITCOIN ↑ 99,402.91
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FORTHCOMING ECONOMIC INDICATORS

16-01-2025 - USD - Retail Sales (MoM) (Dec)	17-01-2025 - EUR - Harmonized Index of Consumer Prices
16-01-2025 - EUR - Harmonized Index of Consumer Prices	17-01-2025 - GBP - Retail Sales (YoY) (Dec)
16-01-2025 - AUD - Unemployment Rate s.a. (Dec)	17-01-2025 - USD - Building Permits (MoM) (Dec)

FINANCIAL TERM OF THE DAY

Roll Yield:

Roll yield is the amount of return generated in the futures market after an investor rolls a short-term contract into a longer-term contract and profits from the convergence of the futures price toward a higher spot or cash price.

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