

MARKET BUZZ

QUOTE OF THE DAY

17 April 2025

"If you can do what you do best and be happy, you are further along in life than most people."

Leonardo DiCaprio

UAE NEWS

- Aviation sector's economic impact in UAE includes US\$92bln, contributing 18.2% to GDP (total impact including wider supply chain, employee spending, & tourism activities).
- UAE a "global role model" for aviation development, pointing to the speed of progress, quality of infrastructure, and efficient operations in the country: IATA.
- Abu Dhabi's state-owned ADQ has formed a joint venture with IHC and Modon Holding to set up an infrastructure platform for large-scale, high-impact developments.
- Azizi Developments achieved a key milestone with the sale of 75% of the released units at its recently launched residential tower - Azizi Arian - in Jebel Ali Free Zone (Jafza).
- Abu Dhabi has launched the groundbreaking life sciences cluster, reinforcing its position as a global hub for biotechnology, MedTech, and digital health.
- DMCC has conducted a roadshow in London to strengthen bilateral ties between the UAE and the UK in key technology sectors, including AI, Web3 and gaming.

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%

18-Apr-25	EIBOR	SOFR	SOFR	
1 month	4.30498	4.31994	O/N	4.36000
3 months	4.24665	4.26947	DONIA	
6 months	4.24769	4.12728	O/N	4.26990
1 year	4.11080	3.87643	1 week	4.26990

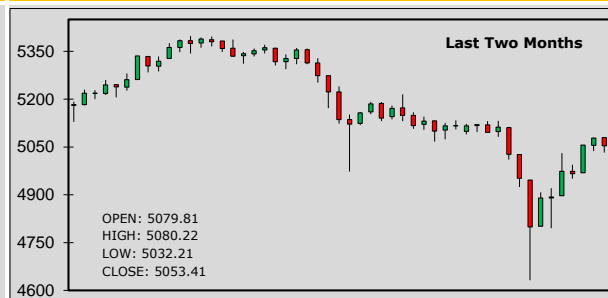
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.350	2.350	0.00	Emaar Properties	12.450	12.300	-1.20
ADNOC L&S	4.420	4.390	-0.68	DEWA	2.580	2.600	0.78
e&	17.00	17.34	2.00	Ajman Bank	1.570	1.570	0.00
FAB	13.800	13.640	-1.16	Air Arabia	3.150	3.170	0.63
ADIB	16.660	16.400	-1.56	SALIK	5.080	5.040	-0.79
Dana Gas	0.780	0.772	-1.03	Dubai Islamic Bank	7.460	7.470	0.13
ADNOC Gas	3.120	3.080	-1.28	DFM	1.340	1.320	-1.49
SUKUK				SUKUK			
	BID	OFFER			BID	OFFER	
2.85% SIB SUKUK 2025	99.267	99.280		5.5% SHJ GOVT SUKUK 2029	100.934	101.197	
5% SIB SUKUK TIER 1 PERP'25	99.493	100.094		8.750% SOBHA 2028	100.707	101.514	
5.25% SIB SUKUK 2029	100.967	101.155		3.97% T-SUKUK'25 (AED)	99.982	99.989	
10.875% EGYPT 2026	102.027	102.190		7.95% PAKISTAN 2029	91.125	91.875	
6.95% TURKEY WF 2030	98.867	99.261		9.875% MALDIVES 2026	71.113	72.950	
7.250% ADIB CAP 2028	103.978	104.769		9.625% BINGHATTI 2027	100.948	101.116	

LATEST STOCK MARKET INDICATORS:

Dow Jones:	39,669.39	-699.57	DFMGI:	5,053.41	-24.85	Bahrain:	1,910.33	+7.16
Nasdaq:	16,307.16	-516.01	ADX:	9,260.51	-29.75	Qatar:	10,198.39	-14.94
S&P 500:	5,275.70	-120.93	Saudi:	11,634.42	+17.61	Kuwait:	7,813.34	+7.90

ISLAMIC BANKING NEWS

Qatar Islamic Bank, country's largest Islamic bank, reported a 3% YoY rise in Q1-25 net profit to QAR985 million (\$270 million), missing estimates. Analysts' mean estimate was QAR1.04 billion.

Dhofar Islamic emerged as key player in Oman's Islamic banking sector, made significant strides in expanding offerings; shows commitment to meeting diverse needs customers.

GCC NEWS

GCC banks face limited direct tariff impacts; lower oil prices seen as main risk Oil prices will chiefly be determined by global economic performance and OPEC+'s supply management: Fitch.

Saudi's trade with Arab League nations, including GCC, reached SAR 87 billion in Q4 2024, representing 17.2% of the Kingdom's total global trade of SAR 510 billion.

COMMODITIES

Gold extended its record rally as investors sought refuge in safe-haven assets amid an intensifying global trade conflict between the United States and its trading partners.

Oil extended gains on expectations of tighter supply after new U.S. sanctions on Iran trade and promises from some OPEC members to cut output further to offset earlier overproduction.

FOREX NEWS

USD on track for 4th week of losses as tariffs drive investors from U.S. assets, though it rebounded from 7 month low against JPY as trade talks with Japan avoided any currency discussion.

AUD gave back a little of recent gains as U.S. counterpart bounced from deep lows, while domestic data did nothing to challenge wagers of further rate cuts at home.

FOREX RATES

FOREX RATES															
		Prev. High		Prev. Low		AED				Prev. High		Prev. Low		AED	
EUR	↓	1.1361	1.1412	1.1279	4.1729	JPY	↓	142.590	143.2800	141.6300	0.02576				
GBP	↓	1.3216	1.3292	1.3209	4.8542	CAD	↑	1.3889	1.3966	1.3853	2.64454				
AUD	↑	0.6340	0.6391	0.6321	2.3287	INR	↑	85.501	85.7580	85.5100	0.04296				
CHF	↓	0.8166	0.8238	0.8118	4.4979	PKR	↑	280.180	281.5000	280.1300	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	3.8665	3.5662	3.5652	3.7816

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.8003	3.8057	3.9364	4.2987

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,333.48 \$ / ounce	-9.74
Silver	32.52 \$ / ounce	-0.27
Brent Crude	66.59 \$ / barrel	+0.74
WTI Crude	63.34 \$ / barrel	+0.83

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↑ 1,596.98	↑ 84,356.13

FORTHCOMING ECONOMIC INDICATORS

17-04-2025 - USD - Initial Jobless Claims	18-04-2025 - USD - Fed's Daly speech
17-04-2025 - AUD - Employment Change s.a. (Mar)	18-04-2025 - JPY - National Consumer Price Index (YoY)
17-04-2025 - EUR - ECB Monetary Policy Statement	18-04-2025 - JPY - National CPI ex Fresh Food (YoY) (Mar)

FINANCIAL TERM OF THE DAY

Standard Deviation: Standard deviation, in finance, is often used as a measure of the relative riskiness of an asset. Standard deviation is a statistical measurement that looks at how far individual points in a dataset are dispersed from the mean of that set. If data points are further from the mean, there is a higher deviation within the data set.

DISCLAIMER - This document is issued by Sharjah Islamic Bank (SIB), Sharjah, solely for the purpose of information to its staff's and customers. All efforts have been taken to ensure, facts and figures presented herein are as accurate and error free as possible. The data are subject to change without notice. The information contained within this document is not intended to buy or sell. The information contained within this document are obtained from sources that we believe are reliable, however, there is no guarantee on the part of their accuracy, nor should SIB be held responsible for any action taken on the above information.

Please contact your respective branches or Treasury Dealing Room. Tel: 06 599 9171 Fax : 06 599 9181
E-mail : treasury&investmentdealingroom@sib.ae