

MARKET BUZZ

QUOTE OF THE DAY

19 March 2025

"Work hard in silence, let your success be your noise."

Frank Ocean

UAE NEWS

- UAE's logistics and industrial real estate sector is witnessing sustained growth, driven by rising demand, expanding e-commerce, and strategic government initiatives.
- UAE, EU strengthening trade relations, promoting investment opportunities. EU is UAE's second-largest global trade partner, sharing \$67.6bln in non-oil trade in 2024.
- e&, RAIN Technology join forces to boost healthcare solutions in MEA through the introduction of Orva, the world's first operating room voice assistant.
- Mubadala Investment is in talks with global banks & market makers to form consortium with up to ten partners providing liquidity for a new stock exchange in Rio de Janeiro.
- AD Government accelerates digital strategy with landmark Microsoft, G42 partnership to increase efficiencies and innovations in the provision of government services.
- PureHealth Holding announced a proposal for its first-ever dividend distribution of AED343 million (AED3.09 fils per share) since listing on ADX in December 2023.

| SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM | | | | | 20-Mar-25 | EIBOR | SOFR | SOFR | |
|--|----------|----------|----------|--------|-----------|---------|---------|--------|---------|
| Watany Investment a/c. | | 0.20312% | | | 1 month | 4.28687 | 4.31937 | O/N | 4.32000 |
| Savings Investment a/c. | | 0.40625% | | | 3 months | 4.22984 | 4.30469 | | |
| UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM | | | | | | | | | |
| 1 month | 3 months | 6 months | 9 months | 1 year | 6 months | 4.28839 | 4.21726 | DONIA | |
| 1.21875% | 1.82812% | 2.23437% | 2.43750% | 3.25% | 1 year | 4.24969 | 4.06520 | O/N | 4.33560 |
| | | | | | | | | 1 week | 4.33560 |

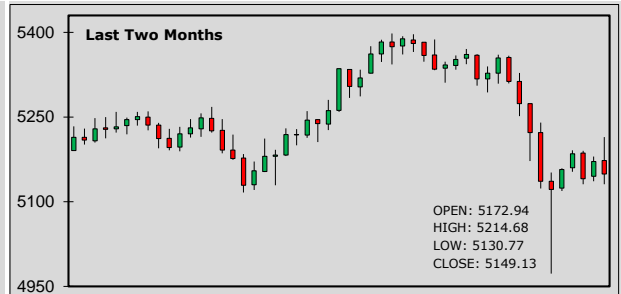
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

| | | | | | | | | | |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|
| 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 | STOCKS - DFM | OPEN | CLOSE | % CHG |
|--------------|--------|--------|-------|--------------------|--------|--------|-------|
| SIB | 2.470 | 2.490 | 0.81 | Emaar Properties | 13.500 | 13.350 | -1.11 |
| ADNOC L&S | 5.040 | 4.980 | -1.19 | DEWA | 2.470 | 2.450 | -0.81 |
| e& | 17.46 | 17.50 | 0.23 | Ajman Bank | 1.610 | 1.590 | -1.24 |
| FAB | 14.260 | 14.240 | -0.14 | Air Arabia | 3.430 | 3.470 | 1.17 |
| ADIB | 17.040 | 17.380 | 2.00 | SALIK | 4.940 | 4.880 | -1.21 |
| Dana Gas | 0.798 | 0.797 | -0.13 | Dubai Islamic Bank | 7.520 | 7.510 | -0.13 |
| ADNOC Gas | 3.180 | 3.180 | 0.00 | DFM | 1.330 | 1.320 | -0.75 |

| SUKUK | BID | OFFER | SUKUK | BID | OFFER |
|-----------------------------|---------|---------|--------------------------|---------|---------|
| 2.85% SIB SUKUK 2025 | 99.303 | 99.323 | 5.5% SHJ GOVT SUKUK 2029 | 100.883 | 101.151 |
| 5% SIB SUKUK TIER 1 PERP'25 | 99.375 | 100.118 | 8.750% SOBHA 2028 | 101.956 | 102.612 |
| 5.25% SIB SUKUK 2029 | 100.874 | 101.065 | 3.97% T-SUKUK'25 (AED) | 99.924 | 99.941 |
| 10.875% EGYPT 2026 | 102.578 | 102.759 | 7.95% PAKISTAN 2029 | 94.125 | 94.875 |
| 6.95% TURKEY WF 2030 | 100.830 | 101.240 | 9.875% MALDIVES 2026 | 83.500 | 83.950 |
| 7.250% ADIB CAP 2028 | 104.477 | 105.490 | 9.625% BINGHATTI 2027 | 100.099 | 100.272 |

LATEST STOCK MARKET INDICATORS:

| | | | | | | | | |
|------------|-----------|---------|--------|-----------|--------|----------|-----------|--------|
| Dow Jones: | 41,581.31 | -260.32 | DFMGI: | 5,149.13 | -22.27 | Bahrain: | 1,969.96 | +2.24 |
| Nasdaq: | 17,504.12 | -304.55 | ADX: | 9,463.46 | +12.56 | Qatar: | 10,461.48 | +57.61 |
| S&P 500: | 5,614.66 | -60.46 | Saudi: | 11,792.40 | -90.64 | Kuwait: | 7,905.91 | +29.35 |

ISLAMIC BANKING NEWS

Corporate and sovereign Sukuk issuances in Egypt amounted to EGP 100 billion (US\$ 1.98 billion) at the end of December 2024: The Egyptian Islamic Finance Association.

Gulf Islamic Investments group (GI) plans a significant expansion of its US assets, aiming to double its existing portfolio of \$750 million through GI Saudi Arabia in the next four years.

GCC NEWS

Fitch Ratings has affirmed Qatar's credit rating at "AA" with a stable outlook on expectations that public finances will strengthen on the back of higher LNG production capacity.

Bahrain's money supply witnessed a significant surge, reaching BD16.3 billion by the end of December 2024, an increase of BD0.3bn compared to the previous year.

COMMODITIES

Gold rose to hit a record high, as tensions in the Middle East and trade uncertainties lifted the bullion's safe-haven appeal, while traders awaited the Fed's decision due later in the day.

Oil prices slid after Russia agreed to Trump's ceasefire proposal on Moscow & Kyiv energy infrastructure temporarily, which could lead to more Russian oil entering global markets.

FOREX NEWS

JPY fell after the BoJ kept interest rates unchanged as widely expected, while USD struggled to regain some lost ground ahead of the Federal Reserve's policy decision later in the day.

AUD took a breather on Wednesday, settling in to the top half of recent ranges while traders waited on landmark data releases due later in the week.

FOREX RATES

| | | Prev. High | Prev. Low | AED | | Prev. High | Prev. Low | AED | | | |
|-----|---|------------|-----------|--------|--------|------------|-----------|---------|----------|----------|---------|
| EUR | ↑ | 1.0923 | 1.0954 | 1.0891 | 4.0120 | JPY | ↓ | 149.530 | 149.9300 | 149.0700 | 0.02456 |
| GBP | ↑ | 1.2980 | 1.3009 | 1.2949 | 4.7676 | CAD | ↓ | 1.4317 | 1.4319 | 1.4267 | 2.56548 |
| AUD | ↓ | 0.6348 | 0.6390 | 0.6342 | 2.3316 | INR | ↑ | 86.553 | 86.7800 | 86.4870 | 0.04244 |
| CHF | ↑ | 0.8767 | 0.8818 | 0.8756 | 4.1896 | PKR | ↑ | 280.000 | 280.2000 | 279.9500 | 0.01312 |

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

| | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 4.0916 | 3.8799 | 3.8013 | 3.8804 |

U.S. TREASURY YIELD

| | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 4.0449 | 4.0220 | 4.0832 | 4.2917 |

COMMODITIES

| | LAST PRICE | NET CHANGE |
|-------------|---------------------|------------|
| Gold | 3,041.68 \$ / ounce | +7.73 |
| Silver | 34.01 \$ / ounce | -0.07 |
| Brent Crude | 70.05 \$ / barrel | -0.51 |
| WTI Crude | 66.37 \$ / barrel | -0.48 |

CRYPTO CURRENCIES

| IN US\$ | ETHEREUM | BITCOIN |
|---------|------------|-------------|
| | ↑ 1,939.31 | ↑ 83,236.61 |

FORTHCOMING ECONOMIC INDICATORS

19-03-2025 - USD - Fed Interest Rate Decision

20-03-2025 - GBP - BoE Interest Rate Decision

19-03-2025 - EUR - Harmonized Index of Consumer Prices

20-03-2025 - EUR - ECB's President Lagarde speech

19-03-2025 - JPY - BoJ Interest Rate Decision

20-03-2025 - AUD - Unemployment Rate s.a. (Feb)

FINANCIAL TERM OF THE DAY

Social Audit: A social audit is a formal review of a company's endeavors, procedures, and code of conduct regarding social responsibility and the company's impact on society. A social audit is an assessment of how well the company is achieving its goals or benchmarks for social responsibility.

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