

MARKET BUZZ

QUOTE OF THE DAY

20 March 2025

"The only person you are destined to become is the person you decide to be."

Ralph Waldo Emerson

UAE NEWS

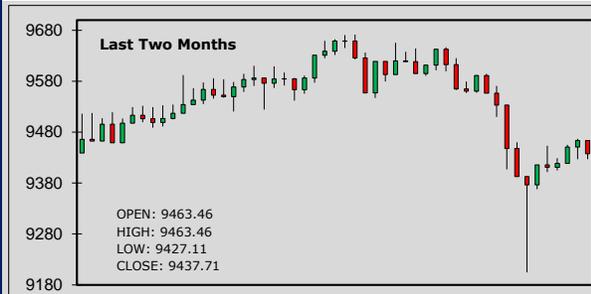
- The Central Bank of the UAE (CBUAE) has decided to maintain the Base Rate applicable to the Overnight Deposit Facility (ODF) at 4.40%.
- ADQ has partnered with U.S. private equity firm Energy Capital Partners to invest more than \$25 billion in energy projects to power data centres, mostly in the United States.
- Fitch Ratings has affirmed United Arab Bank's Long-Term Issuer Default Rating at 'BBB+' with a Stable outlook and upgraded its Viability Rating to 'bb-' from 'b+'.
- Masdar in talks on \$200m solar power deal with Endesa. Deal for the roughly 450MW portfolio builds on existing partnership & further expands Masdar's operations in Spain.
- Shuaa Capital issues \$97.7m MCBS after debt restructuring. Issuance follows exchange offer to holders of its \$150m bond, which expires end of March following two extensions.
- G42 and NVIDIA have unveiled a pioneering hybrid weather forecasting system, marking a significant advancement in their AI-powered climate technology collaboration.

SIB'S DISTRIBUTED (FEB) PROFIT RATES - PER ANNUM					21-Mar-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.24165	4.32209	O/N	4.31000
Savings Investment a/c.					3 months	4.15085	4.30538		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - FEB - PER ANNUM					6 months	4.28985	4.23307	DONIA	
1 month	3 months	6 months	9 months	1 year	1 year	4.37016	4.08507	O/N	4.32380
1.21875%	1.82812%	2.23437%	2.43750%	3.25%				1 week	4.35630

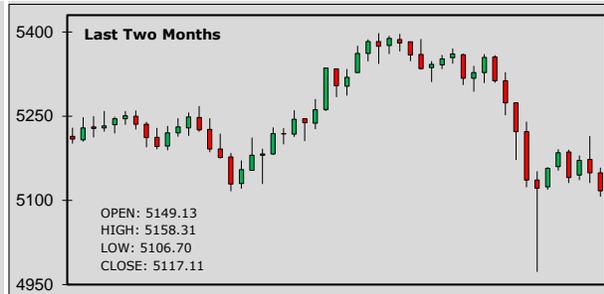
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.490	2.500	0.40	Emaar Properties	13.350	13.300	-0.37
ADNOC L&S	4.980	5.020	0.80	DEWA	2.450	2.440	-0.41
e&	17.50	17.42	-0.46	Ajman Bank	1.590	1.590	0.00
FAB	14.240	14.260	0.14	Air Arabia	3.470	3.440	-0.86
ADIB	17.380	16.740	-3.68	SALIK	4.880	4.850	-0.61
Dana Gas	0.797	0.806	1.13	Dubai Islamic Bank	7.510	7.550	0.53
ADNOC Gas	3.180	3.170	-0.31	DFM	1.320	1.320	0.00

SUKUK			SUKUK		
	BID	OFFER		BID	OFFER
2.85% SIB SUKUK 2025	99.302	99.322	5.5% SHJ GOVT SUKUK 2029	101.013	101.281
5% SIB SUKUK TIER 1 PERP'25	99.526	100.134	8.750% SOBHA 2028	102.391	102.915
5.25% SIB SUKUK 2029	101.057	101.249	3.97% T-SUKUK'25 (AED)	99.937	99.953
10.875% EGYPT 2026	102.602	102.783	7.95% PAKISTAN 2029	94.125	94.875
6.95% TURKEY WF 2030	100.555	100.964	9.875% MALDIVES 2026	83.500	83.950
7.250% ADIB CAP 2028	104.515	105.341	9.625% BINGHATTI 2027	100.486	100.660

LATEST STOCK MARKET INDICATORS:

Dow Jones:	41,964.63	+383.32	DFMGI:	5,117.11	-32.02	Bahrain:	1,964.95	-5.01
Nasdaq:	17,750.79	+246.67	ADX:	9,437.71	-25.75	Qatar:	10,384.72	-76.76
S&P 500:	5,675.29	+60.63	Saudi:	11,709.43	-82.97	Kuwait:	7,936.23	+30.32

ISLAMIC BANKING NEWS

Bapco Energies has successfully completed a \$1 billion 10-year Reg S Sukuk issuance, alongside a capped tender offer for up to 25 per cent of its existing \$1bn 7.5 per cent notes due 2027.

Indonesian coal miner Bukit Makmur Mandiri Utama, raised Rp2trn (\$121.4m) from debut sukuk offering. Largest A+ Sharia-Rated Corporate Sukuk Ijarah in single Issuance in Indonesia.

GCC NEWS

Bahrain economy projected to hit 2.8% GDP growth in 2025. To attract foreign direct investment (FDI), Bahrain is establishing new industrial free zones in Muharraq

Kuwait's trade surplus with Japan narrowed 47% from a year earlier to JPY 44.1 billion (USD 275 million) in February, down for the first time in two months, due to weak exports.

COMMODITIES

Gold rose to an all-time high as the U.S. Federal Reserve hinted at two possible interest rate cuts this year, bolstering bullion's appeal amid ongoing geopolitical and economic tensions.

Oil prices rose, boosted by a strong outlook for demand in the United States after fuel inventories fell more than expected, and a weaker U.S. dollar.

FOREX NEWS

USD was softer after Fed Reserve indicated rate cuts were likely later this year even as uncertainty around U.S. tariffs weighed, while GBP hit 4-month high ahead of the BoE's policy decision.

AUD fell after Australian employment posted surprise fall in Feb, ending a strong run of impressive gains, as the red-hot labour market loosened a little, although jobless rate stayed steady.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.0893	1.0946	1.0860	4.0010	JPY	↑	148.460	150.1400	148.6000	0.02474
GBP	↑	1.2995	1.3011	1.2952	4.7731	CAD	↓	1.4335	1.4349	1.4293	2.56226
AUD	↓	0.6338	0.6366	0.6319	2.3279	INR	↑	86.264	86.6700	86.2740	0.04258
CHF	↑	0.8764	0.8809	0.8760	4.1910	PKR	↑	279.820	280.2000	279.8000	0.01313

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0464	3.8071	3.7385	3.8267

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9744	3.9532	4.0233	4.2457

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,046.04 \$ / ounce	-1.14
Silver	33.78 \$ / ounce	-0.04
Brent Crude	71.15 \$ / barrel	+0.38
WTI Crude	67.47 \$ / barrel	+0.36

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
↑	2,017.79	↑ 85,772.04

FORTHCOMING ECONOMIC INDICATORS

20-03-2025 - GBP - BoE Interest Rate Decision	21-03-2025 - USD - Fed's Williams speech
20-03-2025 - EUR - ECB's President Lagarde speech	21-03-2025 - EUR - EU leaders summit
20-03-2025 - AUD - Unemployment Rate s.a. (Feb)	21-03-2025 - GBP - GfK Consumer Confidence (Mar)

FINANCIAL TERM OF THE DAY

Sole Proprietorship:

A sole proprietorship is an unincorporated business with one owner. There is no legal separation between the company and the owner, who receives all profits but is liable for all debts and losses.

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