

MARKET BUZZ

QUOTE OF THE DAY

"Opportunities are like sunrises. If you wait too long, you miss them."

20 May 2025

William Arthur Ward

UAE NEWS

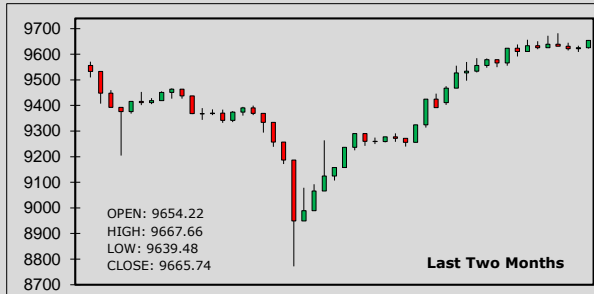
- Emirates Development Bank launched the Emirates Growth Fund, a transformative AED 1 billion growth equity platform designed to accelerate growth of UAE-based SMEs.
- Dubai Holding, which is seeking to IPO its subsidiary Dubai Residential REIT, increased size of the offering to 15% of the entity's capital from 12.5% on the back of strong demand.
- Reserve Bank of India has given "in-principle" approval to ENBD to set up a wholly owned unit in India. ENBD currently operates in India through branches.
- One billion carats of diamond traded through Dubai in past 5yrs. Almost 179 million carats were traded in 2024, maintaining UAE's status as one of world's largest diamond trade hubs.
- AD Industrial Strategy drives 23% sector growth, industrial enterprises up 19.4%. Manufacturing sector increased contribution to 53% of UAE's industrial GDP; up 6.6% in 2024.
- ADIO launches Automotive Programme which aims to transform AD into region's foremost hub for smart automotive manufacturing & assembly.

SIB'S DISTRIBUTED (APRIL) PROFIT RATES - PER ANNUM					21-May-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.32675	4.32274	O/N	4.30000
Savings Investment a/c.					3 months	4.28475	4.32147	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - APR - PER ANNUM					6 months	4.13530	4.26359	O/N	4.40790
1 month	3 months	6 months	9 months	1 year	1 year	4.14530	4.06088	1 week	4.40790
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

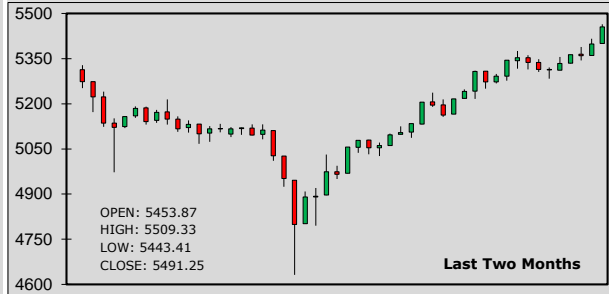
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	OPEN	CLOSE	% CHG	STOCKS - DFM	OPEN	CLOSE	% CHG
SIB	2.610	2.600	-0.38	Emaar Properties	13.350	13.450	0.75
ADNOC L&S	4.690	4.600	-1.92	DEWA	2.740	2.720	-0.73
e&	17.24	17.22	-0.12	Ajman Bank	1.500	1.500	0.00
FAB	15.860	15.980	0.76	Air Arabia	3.550	3.520	-0.85
ADIB	19.100	18.960	-0.73	SALIK	5.790	5.750	-0.69
Dana Gas	0.725	0.728	0.41	Dubai Islamic Bank	7.890	8.030	1.77
ADNOC Gas	3.330	3.310	-0.60	DFM	1.510	1.510	0.00

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.705	99.711	5.5% SHJ GOVT SUKUK 2029	101.420	101.680
5% SIB SUKUK TIER 1 PERP'25	99.566	100.165	8.750% SOBHA 2028	102.803	103.317
5.25% SIB SUKUK 2029	101.212	101.397	8.375% OMNIYAT 2028	101.466	101.728
10.875% EGYPT 2026	102.719	102.869	7.95% PAKISTAN 2029	92.750	93.500
6.95% TURKEY WF 2030	100.238	100.633	9.875% MALDIVES 2026	83.796	84.296
7.250% ADIB CAP 2028	104.070	104.921	9.625% BINGHATTI 2027	102.378	102.542

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,792.07	+137.33	DFMGI:	5,491.25	+35.84	Bahrain:	1,921.85	+0.86
Nasdaq:	19,215.46	+4.36	ADX:	9,665.74	+11.52	Qatar:	10,710.09	+69.38
S&P 500:	5,963.60	+5.22	Saudi:	11,405.28	-33.66	Kuwait:	8,051.87	-25.35

ISLAMIC BANKING NEWS

Malaysia's Islamic finance assets are projected to grow by 36% by 2028, contributing to the global Islamic finance market, which is expected to reach US\$7.5 trillion by then.

Alinma Bank announced a mandate for the issuance of USD denominated sustainable ATI Capital Certificates, which comes under its \$1bln ATI Capital Certificate Issuance Programme.

GCC NEWS

Bahrain's economy 'witnesses solid growth in fourth quarter'. Bahrain's real Gross Domestic Product expanded by 3.4% year-on-year in Q4 2024.

Saudi asset management industry grows 20% to over \$266bln in Q4-24. Investment funds rose to 1,549, & number of subscribers in public & private funds exceeded 1.72mln; 47% increase.

COMMODITIES

Gold prices eased, as a slightly firmer dollar and optimism over a potential ceasefire between Russia and Ukraine dampened investor demand for safe-haven assets.

Oil stable as traders weighed impact on supply from a possible breakdown in U.S.-Iran talks, strong front-month physical demand in Asia & cautious outlook for China's macroeconomy.

FOREX NEWS

USD traded sideways hemmed in by Federal Reserve's caution over the economy and as U.S. lawmakers came closer to passing a bill expected to widen the nation's fiscal deficit.

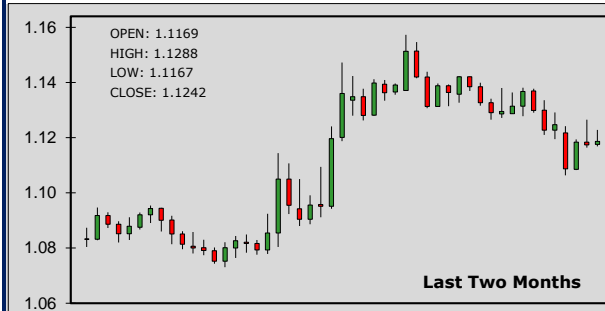
AUD held most of its gains ahead of the Reserve Bank of Australia's decision later, when it is widely expected to cut interest rates by 25 basis points.

FOREX RATES

		Prev. High		Prev. Low	AED			Prev. High		Prev. Low	AED
EUR	↑	1.1258	1.1288	1.1167	4.1351	JPY	↑	144.500	145.4500	144.6400	0.02542
GBP	↑	1.3382	1.3403	1.3250	4.9152	CAD	↓	1.3952	1.3975	1.3915	2.63260
AUD	↑	0.6435	0.6464	0.6393	2.3636	INR	↓	85.340	85.6350	85.3170	0.04304
CHF	↓	0.8334	0.8365	0.8316	4.4072	PKR	↑	281.500	282.2500	281.5000	0.01305

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0610	3.7511	3.6999	3.9208

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9705	3.9466	4.0638	4.4563

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,215.14 \$ / ounce	-13.82
Silver	32.32 \$ / ounce	-0.06
Brent Crude	65.34 \$ / barrel	-0.19
WTI Crude	62.54 \$ / barrel	+0.03

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 2,566.73	BITCOIN ↑ 106,251.36
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FORTHCOMING ECONOMIC INDICATORS

20-05-2025 - CAD - Consumer Price Index (YoY) (Apr)
20-05-2025 - EUR - Producer Price Index (YoY) (Apr)
20-05-2025 - AUD - RBA Interest Rate Decision

21-05-2025 - GBP - Consumer Price Index (YoY) (Apr)
21-05-2025 - EUR - G7 Meeting
21-05-2025 - USD - Fed's Kugler speech

FINANCIAL TERM OF THE DAY

Structured Finance: Structured finance is a financial instrument used by companies with complex financing needs, which cannot be ordinarily solved with conventional financing. Types of structured finance products include collateralized debt obligations, credit default swaps, collateralized bond obligations, and syndicated loans.

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