

MARKET BUZZ

QUOTE OF THE DAY

"It does not matter how slowly you go, as long as you do not stop."

21 May 2025

Confucius

UAE NEWS

- 🇦🇪 Dubai's annual inflation rate slowed to 2.3% in April, down from 2.8% in March, the slowest pace of annual price growth since mid-23, driven by significant drop in petrol prices.
- 🇦🇪 UAE secures \$11bn in finance to drive industrial innovation. This initiative supports the UAE's broader objectives for industrial growth and sustainable economic development.
- 🇦🇪 ICD, Dubai's sovereign wealth fund, posted a net profit attributable to the owners of AED53.2 billion in 2024, compared to AED 50.34 billion in the previous year.
- 🇦🇪 Al Ansari Exchange entered into an agreement with UnionPay International during Seamless Middle East 2025 to launch MoneyExpress remittance service in the UAE.
- 🇦🇪 Group CEO of EMSTEEL revealed that the group contributed approximately AED6.2 billion to the GDP of Abu Dhabi; steel market in the UAE witnessed growth exceeding 20% last year.
- 🇦🇪 Lunate & Brookfield Asset Management have announced \$1bn build-to-sell joint venture that will invest in residential assets across the UAE, KSA, & other markets in M.E.

SIB'S DISTRIBUTED (APRIL) PROFIT RATES - PER ANNUM					22-May-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.					1 month	4.24281	4.32744	O/N	4.29000
Savings Investment a/c.					3 months	4.11726	4.32626	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - APR - PER ANNUM					6 months	4.17060	4.26976	O/N	4.20880
1 month	3 months	6 months	9 months	1 year	1 year	4.04250	4.07734	1 week	4.20880
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

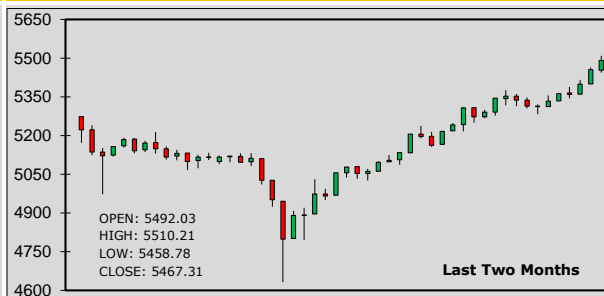
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.600	2.630	1.15	Emaar Properties	13.450	13.550	0.74
ADNOC L&S	4.600	4.580	-0.43	DEWA	2.720	2.670	-1.84
e&	17.22	17.22	0.00	Ajman Bank	1.500	1.510	0.67
FAB	15.980	16.500	3.25	Air Arabia	3.520	3.570	1.42
ADIB	18.960	19.260	1.58	SALIK	5.750	5.590	-2.78
Dana Gas	0.728	0.728	0.00	Dubai Islamic Bank	8.030	7.990	-0.50
ADNOC Gas	3.310	3.280	-0.91	DFM	1.510	1.500	-0.66

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.700	99.706	5.5% SHJ GOVT SUKUK 2029	101.536	101.796
5% SIB SUKUK TIER 1 PERP'25	99.570	100.093	8.750% SOBHA 2028	102.827	103.326
5.25% SIB SUKUK 2029	101.095	101.280	8.375% OMNIYAT 2028	101.802	102.065
10.875% EGYPT 2026	102.948	103.099	7.95% PAKISTAN 2029	93.750	94.500
6.95% TURKEY WF 2030	100.155	100.549	9.875% MALDIVES 2026	84.997	85.497
7.250% ADIB CAP 2028	103.958	104.904	9.625% BINGHATTI 2027	102.991	103.156

LATEST STOCK MARKET INDICATORS:

Dow Jones:	42,677.24	-114.83	DFMGI:	5,467.31	-23.94	Bahrain:	1,922.00	+0.16
Nasdaq:	19,142.72	-72.75	ADX:	9,707.02	+41.28	Qatar:	10,763.33	+53.24
S&P 500:	5,940.46	-23.14	Saudi:	11,438.18	+32.90	Kuwait:	8,043.13	-8.74

ISLAMIC BANKING NEWS

Alinma Bank has issued IPTs for its US dollar-denominated 5.5-year ATI sukuk offering, which is in the 7% area. The issue date for the mudaraba sukuk is May 28.

Global Islamic finance assets will reach \$7.5 trillion by 2028, up from \$5.5 trillion in 2024, reflecting rapid expansion and growing relevance of Shariah-compliant finance in global markets.

GCC NEWS

GCC region saw a double-digit growth in proceeds from IPOs during Q1-25 despite a challenging macroeconomic backdrop. Share offerings raised \$1.6 billion up by 33% from a year ago.

Qatar's wealth fund to double its annual investments in the US over the next decade, compared to the past five years. The sovereign wealth fund may also revise its fixed income strategy.

COMMODITIES

Gold prices rose to their highest in more than a week as the dollar weakened and investors sought safety amid U.S. fiscal uncertainty, with Congress debating a sweeping tax bill.

An expected stronger hurricane season than average raises risk of production outages in U.S. oil industry with a lot of production & refineries in areas prone to hurricanes along U.S. Gulf Coast.

FOREX NEWS

USD edged lower, extending a two-day slide against major peers, as President Donald Trump failed to convince Republican holdouts to back his sweeping tax bill.

AUD regained some ground as economic worries undermined its U.S. counterpart, while bonds basked in the afterglow of a surprisingly dovish cut in domestic interest rates.

FOREX RATES

Prev. High						Prev. Low	AED	Prev. High						Prev. Low	AED
EUR	↑	1.1334	1.1285	1.1216	4.1630	JPY	↑	143.610	145.5100	144.0700	0.02558				
GBP	↑	1.3435	1.3394	1.3332	4.9347	CAD	↑	1.3886	1.3968	1.3906	2.64511				
AUD	↑	0.6454	0.6458	0.6390	2.3706	INR	↓	85.595	85.6525	85.3230	0.04291				
CHF	↑	0.8221	0.8362	0.8279	4.4678	PKR	↓	281.620	282.2500	281.5000	0.01304				

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	4.0677	3.7595	3.7242	3.9657

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9824	3.9650	4.0922	4.5098

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,312.16 \$ / ounce	+23.15
Silver	33.19 \$ / ounce	+0.07
Brent Crude	66.34 \$ / barrel	+0.97
WTI Crude	63.01 \$ / barrel	+0.99

CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 2,582.75	BITCOIN ↑ 107,406.42
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FORTHCOMING ECONOMIC INDICATORS

21-05-2025 - GBP - Consumer Price Index (YoY) (Apr)	22-05-2025 - USD - S&P Global Services PMI (May) Prel
21-05-2025 - EUR - G7 Meeting	22-05-2025 - GBP - S&P Global/CIPS Composite PMI (May)
21-05-2025 - USD - Fed's Kugler speech	22-05-2025 - EUR - HCOB Manufacturing PMI (May) Prel

FINANCIAL TERM OF THE DAY

Structured Note: A structured note is a debt obligation that also contains an embedded derivative component that adjusts the security's risk-return profile. The return on a structured note is linked to the performance of an underlying asset, group of assets, or index.

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