

# MARKET BUZZ

## QUOTE OF THE DAY

"Always do what you are afraid to do."

29 April 2025

Ralph Waldo Emerson

## UAE NEWS

RAKEZ recorded 23% increase in new business registrations during Q1-25, compared to 2024, with 3,676 new companies joining the emirate's thriving business community.

Dubai's tourism is experiencing significant growth, with visitors from Russian Federation & GCC demonstrating highest spending, followed by tourists from European nations.

Dubai-based developer Omniyat has set the yield for a \$500 million green sukuk at 8.375% following strong investor interest, with books over \$1.8 billion.

Ethiad Airways CEO says IPO decision is with its shareholder with many speculating that an announcement will be made this quarter. Airline to expand fleet to 170 aircraft by 2030.

Oman continues to maintain its position as UAE's second largest trading partner in the GCC, & non-oil trade grew in 2024 to AED56.2 billion; 9.8% increase compared to 2023.

ENOC Group reports strong 2024 performance across key business segments. ENOC opened 9 new service stations across the country in 2024.

## 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%

## 30-Apr-25 EIBOR SOFR

1 month	4.30802	4.32162
3 months	4.10176	4.27965
6 months	4.06217	4.13100
1 year	4.15232	3.85509

## SOFR

O/N	4.33000
1 week	4.46090

## 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
SIB	2.400	2.460	2.50
ADNOC L&S	4.400	4.620	5.00
e&	17.20	17.32	0.70
FAB	13.900	14.100	1.44
ADIB	17.640	18.280	3.63
Dana Gas	0.733	0.730	-0.41
ADNOC Gas	3.170	3.180	0.32

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	12.950	13.150	1.54
DEWA	2.660	2.670	0.38
Ajman Bank	1.520	1.510	-0.66
Air Arabia	3.300	3.340	1.21
SALIK	5.090	5.100	0.20
Dubai Islamic Bank	7.450	7.500	0.67
DFM	1.360	1.370	0.74

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.500	99.511
5% SIB SUKUK TIER 1 PERP'25	99.601	100.382
5.25% SIB SUKUK 2029	101.425	101.613
10.875% EGYPT 2026	102.866	103.027
6.95% TURKEY WF 2030	99.295	99.689
7.250% ADIB CAP 2028	103.838	104.767

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	101.511	101.775
8.750% SOBHA 2028	102.724	102.857
3.97% T-SUKUK'25 (AED)	99.996	99.999
7.95% PAKISTAN 2029	87.500	88.250
9.875% MALDIVES 2026	76.125	76.990
9.625% BINGHATTI 2027	101.848	102.016

## LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,227.59	+114.09	DFMGI:	5,216.47	+53.86	Bahrain:	1,892.26	-8.88
Nasdaq:	17,366.13	-16.81	ADX:	9,467.67	+75.84	Qatar:	10,304.15	+34.66
S&P 500:	5,528.75	+3.54	Saudi:	11,784.63	+28.42	Kuwait:	7,901.22	-13.75

## ISLAMIC BANKING NEWS

Bank Albilad logged net profits after Zakat and tax valued at SAR 700.40 million in the first quarter (Q1) of 2025, up 8.90% year-on-year (YoY) from SAR 643.10 million.

DMCC, Dubai, announced the appointment of a Shariah Supervisory Board to oversee its Islamic finance offering through its Tradeflow platform.

## GCC NEWS

Bahrain is preparing to launch a bond sale to tap the international markets, as it seeks ways to refinance debt due to strained finances from lower oil prices.

Sanabil Investments, a subsidiary of Saudi Arabia's PIF, is partly funding Middle East tech firm iMENA Group's \$135 million capital raise, which company said was first tranche of a planned IPO.

## COMMODITIES

Gold fell as softening trade tensions between U.S. & its trading partners dulled the metal's safe-haven appeal, while investors awaited U.S. economic data to assess Fed Reserve's policy path.

Crude oil prices fell as investors lowered their demand growth expectations due to the ongoing trade war between the United States and China, the world's two biggest economies.

## FOREX NEWS

USD barely recovered its heavy losses as investors were still unsure if China-U.S. trade war was easing with Treasury Secretary suggesting burden on China to start negotiations.

GBP traded steadily, heading for its strongest monthly performance against USD since late 2023, reflecting how much investors have punished U.S. assets in April.

## FOREX RATES

FOREX RATES															
		Prev. High		Prev. Low		AED				Prev. High		Prev. Low		AED	
EUR	↑	1.1378	1.1424	1.1327	4.1791	JPY	↑	142.540	143.8900	141.9700	0.02577				
GBP	↑	1.3403	1.3444	1.3277	4.9229	CAD	↑	1.3862	1.3892	1.3815	2.64969				
AUD	↑	0.6414	0.6434	0.6365	2.3559	INR	↑	85.140	85.4140	84.9210	0.04314				
CHF	↑	0.8243	0.8318	0.8195	4.4559	PKR	↓	280.800	281.2500	280.7000	0.01308				

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.8198	3.4631	3.4543	3.7019

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.6857	3.6745	3.8075	4.2054

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,310.39 \$ / ounce	-30.98
Silver	32.96 \$ / ounce	-0.23
Brent Crude	65.33 \$ / barrel	-0.52
WTI Crude	61.57 \$ / barrel	-0.47

## CRYPTO CURRENCIES

IN US\$	ETHEREUM ↑ 1,790.29	BITCOIN ↑ 94,440.84
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## FORTHCOMING ECONOMIC INDICATORS

29-04-2025 - USD - Housing Price Index (MoM) (Feb)

29-04-2025 - EUR - Consumer Confidence (Apr)

29-04-2025 - GBP - BoE's Ramsden speech

30-04-2025 - USD - ADP Employment Change (Apr)

30-04-2025 - EUR - Gross Domestic Product (YoY) (Q1) Prel

30-04-2025 - AUD - Consumer Price Index (QoQ) (Q1)

## FINANCIAL TERM OF THE DAY

**Stock Dividend:** a stock dividend is a payment to shareholders in the form of additional shares in the company. Stock dividends are not taxed until the shares are sold by their owner. Like stock splits, stock dividends dilute the share price because additional shares have been issued.

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