

MARKET BUZZ

QUOTE OF THE DAY

"The only thing we have to fear is fear itself."

25 April 2025

Franklin D. Roosevelt

UAE NEWS

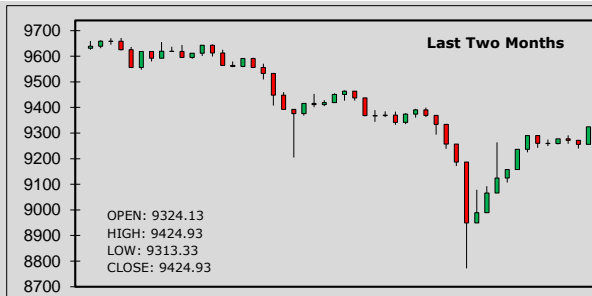
- 🇦🇪 Dubai-based luxury real estate developer Omniyat Holdings mandated banks for debut USD benchmark green sukuk. Omniyat is rated BB- by S&P & Fitch, with stable outlook.
- 🇦🇪 Dubai Islamic Bank recorded a powerful start to the year, delivering AED 2.1 billion in group pre-tax profit, 14% YoY increase, driven primarily by quality earning assets growth.
- 🇦🇪 Commercial Bank of Dubai (CBD) generated AED 828.11 million in net profit during the first quarter (Q1) of 2025, up 18.10% from AED 700.98 million a year earlier.
- 🇦🇪 Abu Dhabi sovereign Mubadala & US investor Fortress Investment Group have entered a \$1 billion partnership to invest in credit and special situations co-investment opportunities.
- 🇦🇪 43% surge in commercial vehicles, 33% growth in vehicle rental firms in 2024. The sector also witnessed strong growth in high-end vehicle rentals.
- 🇦🇪 Bank of Sharjah closed the year with a net profit of AED 385 million, a sharp reversal from the AED 275 million loss recorded in 2023.

SIB'S DISTRIBUTED (MARCH) PROFIT RATES - PER ANNUM					26-Apr-25	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	4.30300	4.32006	O/N	4.28000
Savings Investment a/c.		0.40625%			3 months	4.19014	4.28262		
UNRESTRICTED INVESTMENT DEPOSITS (AED) - MAR - PER ANNUM									
1 month	3 months	6 months	9 months	1 year	6 months	4.24450	4.14254	DONIA	
1.21875%	1.82812%	2.23437%	2.43750%	3.25%	1 year	4.22719	3.88533	O/N	4.40530
								1 week	4.44310

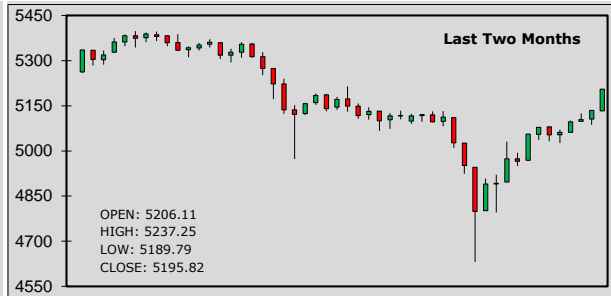
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

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	2.340	2.370	1.28	Emaar Properties	12.800	12.700	-0.78
ADNOC L&S	4.370	4.380	0.23	DEWA	2.700	2.650	-1.85
e&	17.42	17.20	-1.26	Ajman Bank	1.550	1.550	0.00
FAB	13.560	14.040	3.54	Air Arabia	3.300	3.320	0.61
ADIB	16.900	18.040	6.75	SALIK	5.170	5.160	-0.19
Dana Gas	0.781	0.780	-0.13	Dubai Islamic Bank	7.540	7.540	0.00
ADNOC Gas	3.120	3.110	-0.32	DFM	1.360	1.350	-0.74

SUKUK	BID	OFFER	SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	99.428	99.439	5.5% SHJ GOVT SUKUK 2029	101.445	101.709
5% SIB SUKUK TIER 1 PERP'25	99.636	100.269	8.750% SOBHA 2028	102.478	102.602
5.25% SIB SUKUK 2029	101.257	101.445	3.97% T-SUKUK'25 (AED)	99.992	99.996
10.875% EGYPT 2026	102.312	102.473	7.95% PAKISTAN 2029	90.750	91.500
6.95% TURKEY WF 2030	99.164	99.558	9.875% MALDIVES 2026	75.050	78.000
7.250% ADIB CAP 2028	104.130	104.836	9.625% BINGHATTI 2027	101.571	101.739

LATEST STOCK MARKET INDICATORS:

Dow Jones:	40,093.40	+486.83	DFMGI:	5,195.82	-9.52	Bahrain:	1,901.50	+13.97
Nasdaq:	17,166.04	+457.99	ADX:	9,424.93	+100.80	Qatar:	10,260.17	+23.06
S&P 500:	5,484.77	+108.91	Saudi:	11,764.39	+83.28	Kuwait:	7,932.53	+36.29

ISLAMIC BANKING NEWS

Islamic Corporation for the Development of the Private Sector, member IsDB Group, has disbursed a €15 million (9.8 billion CFA francs) financing facility to Crédit CCA-Bank in Cameroon.

Saudi: Middle East Specialized Cables Company (MESC) penned a Sharia-compliant facility deal worth SAR 140 million with Riyadh Bank.

GCC NEWS

Saudi Arabia's non-oil exports, including re-exports, rose 14.3% in Feb25 to SR26.11 billion, compared to Feb24. Non-oil national exports (excluding re-exports) rose by 0.7% to SR16.07 billion.

Industry leaders to explore opportunities in Oman's sports economy. Sports tourism contributes \$583bln annually to the global economy.

COMMODITIES

Gold prices steadied, on track for a third weekly gain, as investors maintained a bullish outlook while closely monitoring developments in the U.S.-China trade negotiations.

Oil edged higher as potential OPEC+ output increase & possible ceasefire in the Russia-Ukraine war may raise supply at the same time conflicting U.S. tariff signals limit demand outlook.

FOREX NEWS

USD drifted higher as traders grappled with the outlook for the U.S. economy following President Donald Trump's erratic messaging on trade deals and Federal Reserve interference.

INR is likely to sidestep the regional downtrend on Friday, with support coming from the encouraging intraday reversal seen in the previous session.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.1333	1.1397	1.1312	4.1626	JPY	↓	143.680	143.4100	142.2700	0.02556
GBP	↓	1.3289	1.3349	1.3249	4.8810	CAD	↓	1.3871	1.3899	1.3837	2.64797
AUD	↑	0.6409	0.6413	0.6341	2.3540	INR	↑	85.166	85.6660	85.2210	0.04313
CHF	↓	0.8314	0.8309	0.8237	4.4178	PKR	↓	281.100	281.9000	280.4000	0.01307

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.8716	3.5580	3.5564	3.7918

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.7920	3.7911	3.9245	4.3040

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,323.69 \$ / ounce	-24.54
Silver	33.47 \$ / ounce	-0.13
Brent Crude	67.02 \$ / barrel	+0.47
WTI Crude	63.26 \$ / barrel	+0.47

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 1,768.01	↑ 93,191.40

FORTHCOMING ECONOMIC INDICATORS

25-04-2025 - JPY - Tokyo Consumer Price Index (YoY) (Apr)

28-04-2025 - EUR - Retail Sales (YoY) (Mar)

25-04-2025 - GBP - Retail Sales (MoM) (Mar)

28-04-2025 - GBP - Nationwide Housing Prices n.s.a (YoY)

25-04-2025 - USD - IMF Meeting

28-04-2025 - USD - Dallas Fed Manufacturing Business Index

FINANCIAL TERM OF THE DAY

Stock Appreciation Rights:

SARs are a type of employee compensation linked to the company's stock price during a preset period. Unlike stock options, SARs are often paid in cash and do not require the employee to own any asset or contract.

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