

## UAE NEWS

Abu Dhabi's financial sector expected to grow 13% in 2023. Non-oil growth in Abu Dhabi surged to 12.3% in the second quarter from a year earlier.

BoS leads \$350mln sukuk issuance for Ittihad. Lender participated in 144A/Reg S senior unsecured sukuk transaction with other international & regional banks.

ICBC lists \$2bln green bonds on Nasdaq Dubai. The listing of the multi-currency BRI bonds makes ICBC the largest issuer of green bonds on the exchange.

UAE-Philippines bilateral non-oil trade up 19.4% YoY in H1 2023 to reach \$500mln. UAE delegation visits Philippines to boost trade & investment ties.

Dubai ranked among the top 10 cities in the Global Power City Index. The new ranking makes Dubai the first city in the Middle East to attain this global recognition.

JP Morgan set to expand payments, corporate banking services in AD. Bank is planning to take deposits & offer payments to wholesale banking clients from ADGM.

### SIB'S DISTRIBUTED (OCT) PROFIT RATES - PER ANNUM

Watany Investment a/c.	0.20312%
Savings Investment a/c.	0.81250%

### UNRESTRICTED INVESTMENT DEPOSITS (AED) - OCT - PER ANNUM

1 month	3 months	6 months	9 months	1 year
1.21875%	1.82812%	2.23437%	2.43075%	3.25%

### 29-Nov-23 EIBOR SOFR

1 month	5.47046	5.35156
3 months	5.60087	5.39321
6 months	5.39897	5.40090
1 year	5.64095	5.27346

### SOFR

DONIA	
O/N	5.32000
O/N	5.32000
1 week	5.19500

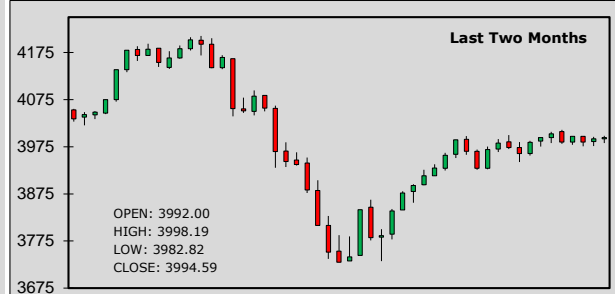
### CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.80%	3 months	5.00%	6 months	5.10%	9 months	5.15%	1 year	5.25%
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### ADX Index:



### DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.370	2.370	0.00
ADNOC L&S	3.830	3.780	-1.31
e&	19.52	19.00	-2.66
FAB	13.600	13.460	-1.03
ADIB	10.440	10.340	-0.96
Dana Gas	0.779	0.780	0.13
ADNOC Gas	3.280	3.260	-0.61

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	7.080	7.140	0.85
DEWA	2.540	2.550	0.39
SHUAA Capital	0.255	0.255	0.00
Air Arabia	2.740	2.740	0.00
SALIK	3.160	3.190	0.95
Dubai Islamic Bank	5.530	5.490	-0.72
DFM	1.430	1.420	-0.70

SUKUK	BID	OFFER
2.85% SIB SUKUK 2025	94.750	94.875
7.250% ADIB CAP 2028	104.425	104.875
3.375% DIB TIER 1 2026	89.360	90.060
10.875% EGYPT 2026	96.875	97.875
9.758% TURKEY 2025	104.500	105.500

SUKUK	BID	OFFER
5% SIB SUKUK PERP'25	95.756	96.612
8.750% SOBHA 2028	95.825	97.125
3.97% T-SUKUK'25 (AED)	98.086	98.250
7.95% PAKISTAN 2029	67.500	68.500
9.875% MALDIVES 2026	80.000	82.000

### LATEST STOCK MARKET INDICATORS:

Dow Jones:	35,333.47	-56.68	DFMGI:	3,994.59	+2.59	Bahrain:	1,950.21	-0.56
Nasdaq:	14,241.02	-9.83	ADX:	9,515.37	-39.86	Qatar:	10,026.88	-109.62
S&P 500:	4,550.43	-8.91	Saudi:	11,080.74	-9.68	Kuwait:	6,634.87	-44.57

## ISLAMIC BANKING NEWS

Fintech to propel Islamic banking to \$4 trillion by 2026. GCC, Mena, and Southeast Asia lead the charge in Islamic finance innovation.

Jabal Omar Development Company fully redeemed its Sukuk at an aggregated value of \$135 million. Value of redeemed Sukuk reached \$67.50 million, adding that % of the transaction hit 50%.

## GCC NEWS

S&P: outlook on Bahrain to 'stable' from 'positive' as it expects the fiscal deficit to be wider than previously forecast at 3-4% of GDP (2-3% previously).

The aggregate net income for the 10 largest Saudi-listed banks increased by 3.8% QoQ to \$4.80 billion in Q3-23, driven by high loan growth and improved net interest margin (NIM).

## COMMODITIES

Gold prices climbed to a six-month peak, buoyed by expectations that an end to the U.S. Federal Reserve's interest rate hike cycle would keep the dollar and yields under check.

Oil prices rose ahead of a crucial meeting of OPEC+, which is widely expected to deepen & extend cuts to oil production amid fears of supply being consistently higher than demand.

## FOREX NEWS

USD fell after slipping overnight on weaker-than-expected new home sales data, while traders hunkered down on bets that Fed Reserve could start cutting rates in first half of next year.

AUD hit multi-week highs as breaks of major resistance barriers squeezed out short positions, while recent gains for the yuan supported currencies across the region.

## FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED		
EUR	↑	1.0954	1.0958	1.0923	4.0234	JPY	↑	148.260	149.6700	148.8300	0.02477
GBP	↑	1.2630	1.2644	1.2588	4.6390	CAD	↑	1.3603	1.3661	1.3611	2.70014
AUD	↑	0.6624	0.6613	0.6564	2.4330	INR	↓	83.368	83.4080	83.2850	0.04406
CHF	↑	0.8801	0.8828	0.8792	4.1734	PKR	↓	285.000	285.5000	280.0000	0.01289

## MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



## SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	5.2614	4.7152	4.1365	4.0485

## U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	4.8699	4.6229	4.4040	4.4011

## COMMODITIES

	LAST PRICE	NET CHANGE
Gold	2,015.19 \$ / ounce	+1.54
Silver	24.63 \$ / ounce	-0.01
Brent Crude	80.22 \$ / barrel	+0.24
WTI Crude	75.05 \$ / barrel	+0.19

## CRYPTO CURRENCIES

IN US\$	ETHEREUM ↓	2,008.30	BITCOIN ↓	36,954.27
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## FORTHCOMING ECONOMIC INDICATORS

28-11-2023 - USD - CB Consumer Confidence (Nov)  
28-11-2023 - EUR - GfK Consumer Confidence (Dec)  
28-11-2023 - USD - House Price Index MoM (Sep)

29-11-2023 - USD - GDP Growth Rate QoQ 2nd Est (Q3)  
29-11-2023 - EUR - Inflation Rate YoY Prel (Nov)  
29-11-2023 - USD - Fed Barr Speech

## FINANCIAL TERM OF THE DAY

### Penny Stocks:

It refers to a small company's stock that typically trades for less than \$5 per share. Although some penny stocks trade on large exchanges such as the NYSE, most penny stocks trade over the counter through the OTC Bulletin Board (OTCBB).

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