
Bank of Sharjah appoints Al Ramz Capital as Liquidity Provider

Dubai, February 9, 2020. Bank of Sharjah (“BOS”) announced today the appointment of Al Ramz Capital LLC (“Al Ramz”) as a liquidity provider for its shares following the approval of Abu Dhabi Securities Exchange. Al Ramz will trade independently of BOS within defined parameters of a mandate and in accordance with regulatory requirements commencing on 9 February 2020.

A Liquidity Provider is appointed by a publicly listed company to enhance the liquidity of its shares by reducing the bid/ask spread and maintaining a consistent presence on the shares. This is achieved by populating the order book allowing both, buyers and sellers, to transact and in turn reduce volatility and enhance shareholder value. Al Ramz is a licensed market maker on ADX, DFM and Nasdaq Dubai with over 20 years’ experience in the capital markets of the UAE.

Mr. Varouj Nerguizian, General Manager of Bank of Sharjah said, “We at Bank of Sharjah are pleased to announce this Liquidity Provision Mandate with Al Ramz, to continue this service offering after the cessation of the Liquidity Provision mandate with Shuaa. We continue to be committed towards our current and prospective investors in assuring them share liquidity with this mandate.”

Mr. Ayman Ghoneim, Chief Operating Officer of Al Ramz Capital commented "We are pleased to have been appointed as Liquidity Provider by BOS. The recent surge in interest by UAE listed companies on orderly trading for the benefit of shareholders has positively impacted liquidity and investor confidence. Al Ramz has successfully positioned itself as the leading market maker and liquidity provider with a well-established track record. "



About BOS

Established in 1973, Bank of Sharjah P.J.S.C. is the first commercial bank in the Emirate of Sharjah and the fifth in the UAE. The Bank is primarily a corporate and investment bank, operating six branches in the UAE and five other branches in Lebanon through its subsidiary Emirates Lebanon Bank. The Bank specializes in commercial banking services, syndicated lending, project finance, trade finance facilities and SME loans for corporate as well as for government-related entities in addition to its Private Banking and Wealth Management division. Bank of Sharjah is a public shareholding company with its shares listed on the Abu Dhabi Financial Market.

About Al Ramz

Founded in 1998, Al Ramz is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Securities and Commodities Authority and the Dubai Financial Services Authority.

For more information:

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