

"What you do today can improve all your tomorrows.."

Ralph Marston

UAE NEWS

- Abu Dhabi Securities Exchange has partnered with Sharjah Islamic Bank to streamline and facilitate greater access to IPO subscriptions for investors.
- Minister of Economy has met with investors and CEOs of major French companies to enhance economic cooperation between AD and Paris.
- Uterra Middle East Agro Industries is investing \$20 mln in the next three years for the construction and development of Ras Al Khaimah's first organic soil fertiliser project.
- Azizi Developments launched a Dh30-billion mixed-use desert oasis community project. Azizi Venice in Dubai South will house 30,000 residential units.
- Environment Agency - Abu Dhabi (EAD) has partnered with CME, a multinational technology firm, to introduce an enhanced BAADR application.
- Dana Gas appointed Richard Hall as the Group CEO after the announcement of the retirement of Patrick Allman-Ward, according to a bourse disclosure.

| SIB'S DISTRIBUTED (AUG) PROFIT RATES - PER ANNUM | | | | | 29-Sep-23 | EIBOR | SOFR | SOFR | |
|----------------------------------------------------------|----------|----------|----------|--------|-----------|---------|---------|--------|---------|
| Watany Investment a/c. | | | | | 1 month | 5.39330 | 5.31608 | O/N | 5.31000 |
| Savings Investment a/c. | | | | | 3 months | 5.22400 | 5.39008 | | |
| UNRESTRICTED INVESTMENT DEPOSITS (AED) - AUG - PER ANNUM | | | | | 6 months | 5.46166 | 5.46749 | DONIA | |
| 1 month | 3 months | 6 months | 9 months | 1 year | 1 year | 5.59482 | 5.46909 | O/N | 5.31000 |
| 1.125% | 1.6875% | 2.06250% | 2.25000% | 3.00% | | | | 1 week | 5.21020 |

CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

| | | | | | | | | | |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|
| 1 month | 4.70% | 3 months | 4.90% | 6 months | 5.00% | 9 months | 5.10% | 1 year | 5.20% |
|---------|-------|----------|-------|----------|-------|----------|-------|--------|-------|

ADX Index:



DFM General Index:



| STOCKS - ADX | OPEN | CLOSE | % CHG | STOCKS - DFM | OPEN | CLOSE | % CHG |
|--------------|--------|--------|-------|--------------------|-------|-------|-------|
| SIB | 2.400 | 2.380 | -0.83 | Emaar Properties | 7.710 | 7.700 | -0.13 |
| ADNOC L&S | 3.620 | 3.620 | 0.00 | DEWA | 2.570 | 2.570 | 0.00 |
| e& | 20.40 | 20.64 | 1.18 | SHUAA Capital | 0.350 | 0.350 | 0.00 |
| FAB | 13.620 | 13.600 | -0.15 | Air Arabia | 2.740 | 2.760 | 0.73 |
| ADIB | 10.860 | 11.200 | 3.13 | SALIK | 3.250 | 3.280 | 0.92 |
| Dana Gas | 0.895 | 0.890 | -0.56 | Dubai Islamic Bank | 5.800 | 5.780 | -0.34 |
| ADNOC Gas | 3.460 | 3.450 | -0.29 | DFM | 1.580 | 1.570 | -0.63 |

| SUKUK | BID | OFFER | SUKUK | BID | OFFER |
|------------------------|---------|---------|----------------------|--------|--------|
| 2.85% SIB SUKUK 2025 | 95.000 | 95.125 | 5% SIB SUKUK PERP'25 | 96.617 | 97.525 |
| 7.250% ADIB CAP 2028 | 104.500 | 104.975 | 8.750% SOBHA 2028 | 98.000 | 98.750 |
| 3.375% DIB TIER 1 2026 | 89.680 | 90.170 | 3.97% CBUAE'25 (AED) | 97.646 | 97.826 |
| 10.875% EGYPT 2026 | 95.250 | 96.250 | 7.95% PAKISTAN 2029 | 60.250 | 61.250 |
| 9.758% TURKEY 2025 | 103.973 | 104.437 | 9.875% MALDIVES 2026 | 82.000 | 84.000 |

LATEST STOCK MARKET INDICATORS:

| | | | | | | | | |
|------------|-----------|--------|--------|-----------|---------|----------|-----------|--------|
| Dow Jones: | 33,550.27 | -68.61 | DFMGI: | 4,142.12 | -11.99 | Bahrain: | 1,937.68 | -0.01 |
| Nasdaq: | 13,092.85 | +29.24 | ADX: | 9,811.99 | -1.32 | Qatar: | 10,264.75 | -60.50 |
| S&P 500: | 4,274.51 | +0.98 | Saudi: | 11,076.94 | +158.70 | Kuwait: | 6,886.73 | -8.54 |

ISLAMIC BANKING NEWS

Advanced Petrochemical announced obtaining a sharia-compliant Islamic credit facility with competitive prices for five years for SAR 1.6 billion from Saudi National Bank.

High oil prices and ambitious economic diversification agendas of the GCC will help Islamic banks across the region to sustain strong business activity over the next 12-18 months: Moody's.

GCC NEWS

ARDCO has signed a 25-year framework agreement with Misk to develop educational facilities in Riyadh, with its first development in Tilal AlRiyadh lands.

QatarEnergy has signed an agreement with Korea's HD Hyundai Heavy Industries (HHI) for the construction of 17 ultra-modern LNG carriers.

COMMODITIES

Gold steadied, although prices hovered near a six-month low due to an elevated USD, with markets awaiting U.S. economic data for clues on the Federal Reserve's interest rate trajectory.

U.S. oil jumped nearly \$1 a barrel to its highest in more than a year as a steep drop in crude stocks in the US added to worries of tight global supplies from OPEC+ cuts led by Saudi Arabia.

FOREX NEWS

USD rose against a basket of its peers, keeping JPY near a key intervention zone as investors size up upbeat U.S. economic data and fresh comments from Federal Reserve officials.

CAD edged higher against USD as a jump in oil prices offset recent weakness in equity markets, with the currency recovering from its lowest level in nearly two weeks.

FOREX RATES

| | | Prev. High | Prev. Low | AED | | | Prev. High | Prev. Low | AED | | |
|-----|---|------------|-----------|--------|--------|-----|------------|-----------|----------|----------|---------|
| EUR | ↓ | 1.0506 | 1.0573 | 1.0486 | 3.8589 | JPY | ↓ | 149.410 | 149.7200 | 148.8500 | 0.02458 |
| GBP | ↓ | 1.2137 | 1.2167 | 1.2108 | 4.4579 | CAD | ↑ | 1.3495 | 1.3542 | 1.3493 | 2.72175 |
| AUD | ↓ | 0.6374 | 0.6409 | 0.6329 | 2.3412 | INR | ↑ | 83.140 | 83.2970 | 83.1300 | 0.04418 |
| CHF | ↓ | 0.9204 | 0.9225 | 0.9147 | 3.9907 | PKR | ↓ | 288.300 | 289.6000 | 282.3800 | 0.01274 |

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

| | 1 year | 2 years | 5 years | 10 years |
|-----|--------|---------|---------|----------|
| USD | 5.4707 | 5.0450 | 4.4500 | 4.2970 |

USD SWAP RATES

| | 2 years | 3 years | 5 years | 10 years |
|-----|---------|---------|---------|----------|
| USD | 5.3135 | 4.9930 | 4.7250 | 4.5700 |

COMMODITIES

| | LAST PRICE | NET CHANGE |
|-------------|---------------------|------------|
| Gold | 1,874.79 \$ / ounce | +0.09 |
| Silver | 22.50 \$ / ounce | -0.02 |
| Brent Crude | 97.32 \$ / barrel | +0.77 |
| WTI Crude | 94.54 \$ / barrel | +0.86 |

CRYPTO CURRENCIES

| IN US\$ | ETHEREUM ↑ | 1,609.64 | BITCOIN ↑ | 26,395.00 |
|---------|------------|----------|-----------|-----------|
|---------|------------|----------|-----------|-----------|

FORTHCOMING ECONOMIC INDICATORS

28-09-2023 - USD - GDP Growth Rate QoQ Final (Q2)

29-09-2023 - EUR - GDP Growth Rate YoY Final (Q2)

28-09-2023 - EUR - Consumer Confidence Final (Sep)

29-09-2023 - EUR - Unemployment Change (Sep)

28-09-2023 - EUR - Inflation Rate YoY Prel (Sep)

29-09-2023 - USD - Core PCE Price Index YoY (Aug)

FINANCIAL TERM OF THE DAY

Outsourcing:

Outsourcing is the business practice of hiring a party outside a company to perform services or create goods that were traditionally performed in-house by the company's own employees and staff.

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