

MARKET BUZZ

QUOTE OF THE DAY

17 September 2025

"The secret of getting ahead is getting started."

Mark Twain

UAE NEWS

Emirates Islamic Bank priced its \$500 million sustainability-linked sukuk at a spread of 95 basis points over 5-year U.S. Treasuries. Orderbook exceed US\$1.2bn (excl. JLM Interest).

ISA Bullion has launched its next-generation digital trading platform, revolutionising how investors buy, sell, and store physical gold in real time.

Mashreq launches digital retail bank in Pakistan, Mashreq Bank Pakistan, aiming to offer unparalleled digital banking solutions, built to be fully Shariah compliant.

National Central Cooling Company "Tabreed" confirmed shareholder approval for an interim dividend of 6.5 fils per share, representing AED184.9 million, for the first half of 2025.

Dubai's Binghatti Holding explores potential IPO at a time when Dubai property prices are soaring. The developer is planning to hire banks to help it go public in the UAE.

ADO, Azerbaijan Investment Holding, signed a MoU to examine prospects in the financial services sector, with particular emphasis on initiatives that deepen market connectivity.

SIB'S DISTRIBUTED (AUG) PROFIT RATES - P.A

Watany Investment a/c.	0.20312%
Savings Investment a/c.	0.40625%

UNRESTRICTED INVESTMENT DEPOSITS (AED) - AUG- P.A

1 month	3 months	6 months	9 months	1 year
1.21875%	1.82812%	2.23437%	2.43750%	3.25%

18-Sep-25 EIBOR SOFR

1 month	4.30212	4.13584
3 months	4.04537	4.02570
6 months	3.92742	3.85447
1 year	3.86850	3.60384

SOFR

O/N	4.51000
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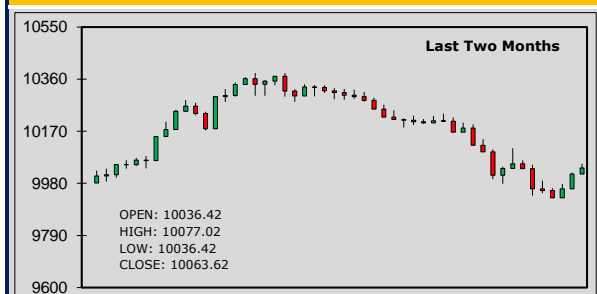
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O/N	4.40000
1 week	4.40000

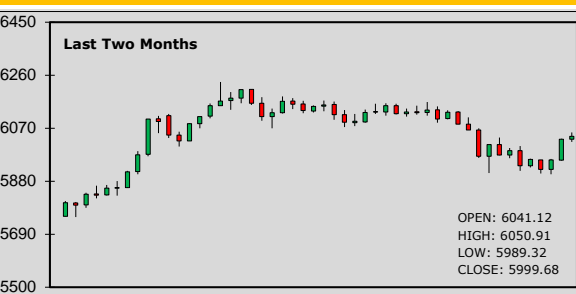
CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	4.00%	3 months	4.00%	6 months	3.95%	9 months	3.85%	1 year	3.80%
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ADX General Index:



DFM General Index:



STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.880	2.830	-1.74
ADNOC L&S	5.400	5.520	2.22
e&	17.78	17.86	0.45
FAB	16.340	16.620	1.71
ADIB	22.700	22.740	0.18
Dana Gas	0.771	0.761	-1.30
ADNOC Gas	3.370	3.420	1.48

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	14.150	13.900	-1.77
DEWA	2.730	2.740	0.37
Ajman Bank	1.440	1.440	0.00
Air Arabia	3.780	3.790	0.26
SALIK	6.340	6.370	0.47
Dubai Islamic Bank	9.900	9.520	-3.84
DFM	1.680	1.670	-0.60

SUKUK	BID	OFFER
6.125% SIB T1 SUKUK 2030	101.663	102.050
5.2% SIB SUKUK 2030	102.342	102.543
5.25% SIB SUKUK 2029	102.539	102.714
10.875% EGYPT 2026	101.750	102.250
6.95% TURKEY WF 2030	102.762	103.145
7.250% ADIB CAP 2028	103.750	105.250

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	102.861	103.177
8.750% SOBHA 2028	104.125	104.875
8.375% OMNIYAT 2028	102.823	103.184
7.95% PAKISTAN 2029	101.500	102.250
9.875% MALDIVES 2026	93.375	93.875
9.625% BINGHATTI 2027	102.953	103.090

LATEST STOCK MARKET INDICATORS:

Dow Jones:	45,757.90	-125.55	DFMGI:	5,999.68	-41.44	Bahrain:	1,932.75	-3.68
Nasdaq:	22,333.96	-14.79	ADX:	10,063.62	+27.20	Qatar:	11,121.58	+21.61
S&P 500:	6,606.76	-8.52	Saudi:	10,518.73	+91.67	Kuwait:	8,822.64	+6.33

ISLAMIC BANKING NEWS

KSA's Bank AlJazira, priced its dollar-denominated, benchmark perpetual non-call 5.5-year AT1 sukuk on par, with a profit rate of 6.5% and a reset margin of +284.7 bps.

Saudi Pharmaceutical Industries and Medical Appliances Corp. secured a Shariah-compliant SAR 200 million (\$53.3 million) credit facility from Saudi National Bank to fund its operations.

GCC NEWS

Saudi stock market is one of fastest-growing globally, with market capitalization reaching \$2.4 trillion at the end of Q2-25. Vision 2030 has set a clear path to strengthen & diversify economy.

Qatar real estate and rental activities sector contributed 7.4% to GDP with value added reaching QR13.44 billion in Q1-25. Sector registered a growth of 7% compared to Q1-24.

COMMODITIES

Gold eased due to a slight uptick in the dollar and profit-taking after bullion touched a record high in the previous session on expectations of a Federal Reserve interest rate cut.

Oil prices held steady in early trading, after rising more than 1%, on drone attacks on Russian ports and refineries, while traders awaited an expected rate cut from the U.S. Federal Reserve.

FOREX NEWS

USD loitered near four-year lows against EUR and a one-month trough against JPY, as traders geared up for a near-certain interest rate cut from the Federal Reserve later in the session.

INR is poised to build on its recent recovery, supported by a drop in the dollar and U.S. Treasury yields, with the market focus firmly on the Federal Reserve's upcoming policy verdict.

FOREX RATES

		Prev. High	Prev. Low	AED			Prev. High	Prev. Low	AED
EUR	↑	1.1858	1.1878	1.1756	4.3554	JPY	↑	146.470	147.5300
GBP	↑	1.3647	1.3671	1.3592	5.0125	CAD	↑	1.3750	1.3782
AUD	↑	0.6676	0.6688	0.6657	2.4521	INR	↑	87.818	88.1530
CHF	↑	0.7866	0.7949	0.7853	4.6695	PKR	↑	281.550	283.2500

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.5865	3.2683	3.2182	3.4998

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.5062	3.4740	3.5839	4.0231

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	3,678.29	\$ / ounce -11.18
Silver	41.94	\$ / ounce -0.62
Brent Crude	68.32	\$ / barrel -0.14
WTI Crude	64.40	\$ / barrel -0.12

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 4,489.72	↑ 116,689.53

FORTHCOMING ECONOMIC INDICATORS

17-09-2025 - USD - FED Interest Rate Decision
17-09-2025 - GBP - CPI (YoY) (Aug)
17-09-2025 - USD - FOMC Statement

18-09-2025 - USD - Initial Jobless Claims
18-09-2025 - GBP - BoE Interest Rate Decision
18-09-2025 - EUR - ECB Guindos Speech

FINANCIAL TERM OF THE DAY

Treasury inflation-protected securities (TIPS): TIPS are a type of Treasury bond that is indexed to an inflationary gauge to protect investors from a decline in the purchasing power of their money. The principal value of TIPS rises as inflation rises, while the interest payment varies with the adjusted principal value of the bond.

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