QUOTE OF THE DAY

20 October 2025

"You don't have to see the whole staircase, just take the first step."

Martin Luther King, Jr

UAE NEWS

- Emirates NBD to buy a 60% stake in Indian private lender RBL Bank for $3 billion, in the largest cross-border acquisition in India's financial sector.
- Abu Dhabi's IHC buys majority stake in Pakistan's First Women Bank. This transaction underscores the strong & growing economic partnership between the UAE and Pakistan.
- IFZA opened its first representative office in Shanghai, marking a major milestone in its global expansion strategy and reinforcing its commitment to the Chinese market.
- AMD signed strategic collaboration with Kerno, UAE-based enterprise infrastructure provider, to accelerate delivery of AI & cloud infrastructure to GCC markets (UAE & KSA).
- Stock markets in the United Arab Emirates fell on Friday, tracking global equities, as signs of credit stress among U.S. regional lenders put investors on edge.
- Dubai Land Department announced strategic tieup with Google Cloud that transforms AI from a supportive tool into driving force for investment decision-making.

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

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

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

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

21-Oct-25	EIBOR	SOFR
1 month	4.06585	4.02374
3 months	3.86601	3.86996
6 months	3.68717	3.70241
1 year	3.71487	3.46845

SOFR	
O/N	4.30000

DONIA	
O/N	4.17070
1 week	4.17060

CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3 months	6 months	9 months	1 year
3.90%	4.00%	3.90%	3.85%	3.75%

ADX General Index:

DFM General Index:

STOCKS - ADX	OPEN	CLOSE	% CHG
SIB	2.810	2.800	-0.36
ADNOC L&S	5.790	5.670	-2.07
e&	19.06	19.30	1.26
FAB	16.400	16.400	0.00
ADIB	22.760	22.420	-1.49
Dana Gas	0.836	0.829	-0.84
ADNOC Gas	3.530	3.550	0.57

STOCKS - DFM	OPEN	CLOSE	% CHG
Emaar Properties	14.000	13.700	-2.14
DEWA	2.820	2.750	-2.48
Ajman Bank	1.400	1.390	-0.71
Air Arabia	4.000	3.950	-1.25
SALIK	5.960	5.870	-1.51
Dubai Islamic Bank	9.570	9.580	0.10
DFM	1.620	1.590	-1.85

SUKUK	BID	OFFER
6.125% SIB T1 SUKUK 2030	101.013	101.452
5.2% SIB SUKUK 2030	101.950	102.146
5.25% SIB SUKUK 2029	102.229	102.399
10.875% EGYPT 2026	101.875	102.375
6.95% TURKEY WF 2030	102.114	102.487
7.250% ADIB CAP 2028	103.625	105.125

SUKUK	BID	OFFER
5.5% SHJ GOVT SUKUK 2029	102.483	102.791
8.750% SOBHA 2028	103.500	104.250
8.375% OMNIYAT 2028	100.968	101.309
7.95% PAKISTAN 2029	101.000	101.750
9.875% MALDIVES 2026	92.875	93.375
9.625% BINGHATTI 2027	100.642	100.767

LATEST STOCK MARKET INDICATORS:

Dow Jones:	46,190.61	+238.37	DFMGI:	5,992.18	-37.09	Bahrain:	1,976.63	+3.01
Nasdaq:	22,679.98	+117.44	ADX:	10,124.42	-19.63	Qatar:	10,837.18	-13.73
S&P 500:	6,664.01	+34.94	Saudi:	11,690.61	-5.97	Kuwait:	8,891.08	+28.21

ISLAMIC BANKING NEWS

- UAE insurance firm Salama to raise up to $48mln in Mandatory Convertible Sukuk. Move is part of plan to restore solvency by offsetting accumulated losses and cancelling treasury shares.
- Ajman Bank announced a strategic collaboration with Lune Technologies, to provide customers with smarter insights and greater control over their financial wellbeing.

GCC NEWS

- Saudi rail transport sector recorded an exceptional figure in Q3-2025, with more than 39 million passengers traveling by train, a 335% YoY surge: Transport General Authority (TGA).
- Almajed Oud Company secured Shariah-compliant credit facility of SAR200 million from Al Rajhi Bank to support operational activities and strengthen the financial position to drive expansion.

COMMODITIES

- Gold edged up after a steep drop from record highs above $4,300 an ounce on Trump's comments that alleviated U.S.-China trade tensions & drove investors towards riskier assets.
- Oil prices dipped on Monday, pressured by worries over a global glut as escalating U.S.-China trade tensions added to concerns about an economic slowdown and weaker energy demand.

FOREX NEWS

- USD notched its best week in two months, a move many would dismiss as short-term bounce in longer-term decline, especially with lower U.S. interest rates on the horizon.
- China's yuan inched higher, underpinned by persistently firmer-than-expected official guidance & optimism that trade tensions with Washington were easing.

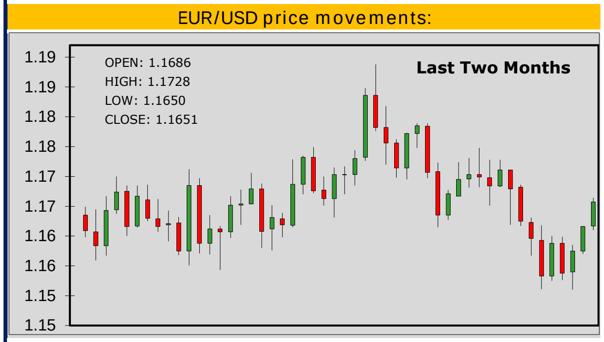
FOREX RATES

			Prev. High	Prev. Low	AED
EUR	↓	1.1675	1.1728	1.1650	4.2882
GBP	↓	1.3440	1.3471	1.3388	4.9365
AUD	↑	0.6508	0.6502	0.6441	2.3904
CHF	↓	0.7927	0.7936	0.7870	4.6335

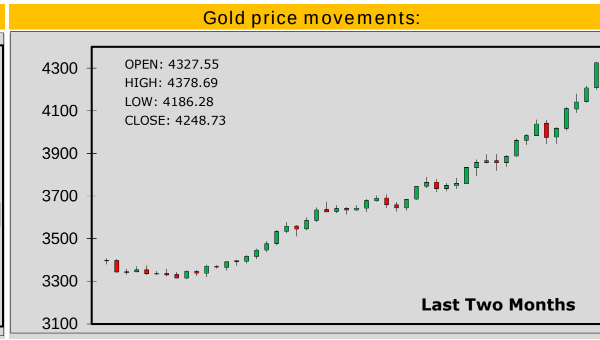
			Prev. High	Prev. Low	AED
JPY	↓	150.610	150.6300	149.3600	0.02439
CAD	↑	1.4012	1.4067	1.4006	2.62132
INR	↓	87.830	88.0950	87.7020	0.04182
PKR	↑	281.150	282.0800	282.0800	0.01306

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.4730	3.2350	3.2620	3.5517

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.4730	3.4811	3.6046	4.0212

COMMODITIES	LAST PRICE		NET CHANGE
Gold	4,254.42	$ / ounce	+5.70
Silver	51.93	$ / ounce	+0.03
Brent Crude	60.96	$ / barrel	-0.33
WTI Crude	57.21	$ / barrel	-0.31

CRYPTO CURRENCIES

IN US$	ETHEREUM ↑ 4,059.92	BITCOIN ↑ 110,792.24

FORTHCOMING ECONOMIC INDICATORS

20-10-2025 - EUR - ECB's Nagel speech
20-10-2025 - EUR - Producer Price Index (YoY) (Sep)
20-10-2025 - CAD - BoC Business Outlook Survey
21-10-2025 - EUR - ECB's President Lagarde speech
21-10-2025 - CAD - Consumer Price Index (YoY) (Sep)
21-10-2025 - EUR - ECB's Lane speech

FINANCIAL TERM OF THE DAY

Under Reporting: Under reporting is a term describing the crime of intentionally reporting less income or revenue than was actually received. Companies and individuals chiefly under report their incomings in an effort to avoid or reduce their respective tax liabilities.

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