

"Goals should never be easy, they should force you to work, even if they are uncomfortable at the time."

Michael Phelps

UAE NEWS

- ☛ "Mint Gateway" & "Alternative Venture Capital", received in-principle approval from CBUAE to establish "Omla Community Bank", an AI-driven digital bank, which will be headquartered in Umm Al Quwain.
- ☛ The United Nations Economic Commission for Europe announced addition of three new entries and the updating of ten existing entries across UAE to facilitate the flow of key goods across the Gulf region.
- ☛ Invest Bank reports strong Q1 2026 results with 97% year-on-year growth to AED22.4 million, while Profit After Tax rose by 96% to AED21.8 million, supported by higher operating income & continued balance sheet expansion.
- ☛ Dubai Taxi Company entered into a Sales and Purchase Agreement to acquire 100% of the share capital of National Taxi for a total enterprise value of AED 1.45 billion (\$394.83 million).
- ☛ UAE has intensified compliance checks across its gold sector as it reinforces its position as one of world's largest gold trading hubs.. Inspection comes as the gold trade reached approximately AED 683bn in 2024.
- ☛ EMSTEEL reported first-quarter revenue of AED2.2 billion and EBITDA of AED483 million, representing an 82% YoY increase driven by lower raw material costs & ongoing optimisation initiatives.

SIB'S DISTRIBUTED (APRIL) PROFIT RATES - P.A					15-May-26	EIBOR	SOFR	SOFR	
Watany Investment a/c.		0.20312%			1 month	3.72168	3.62709	O/N	3.60000
Savings Investment a/c.		0.40625%			3 months	3.78314	3.65107	DONIA	
UNRESTRICTED INVESTMENT DEPOSITS (AED) - APRIL - P.A					6 months	3.77615	3.68531	O/N	3.66670
1 month	3 months	6 months	9 months	1 year	1 year	4.00560	3.79231	1 week	3.72220
1.21875%	1.82812%	2.23437%	2.43750%	3.25%					

CUSTOMER WAKALA DEPOSIT - EXPECTED PROFIT RATES - PER ANNUM

1 month	3.40%	3 months	3.45%	6 months	3.50%	9 months	3.55%	1 year	3.55%
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ADX General Index:



DFM General Index:



STOCKS - ADX				STOCKS - DFM			
	OPEN	CLOSE	% CHG		OPEN	CLOSE	% CHG
SIB	2.850	2.810	-1.40	Emaar Properties	11.880	11.840	-0.34
ADNOC L&S	5.790	5.790	0.00	DEWA	2.780	2.760	-0.72
e&	18.98	18.72	-1.37	Ajman Bank	1.410	1.410	0.00
FAB	16.760	17.200	2.63	Air Arabia	4.980	5.000	0.40
ADIB	19.960	19.880	-0.40	SALIK	5.650	5.760	1.95
Dana Gas	0.866	0.864	-0.23	Dubai Islamic Bank	7.260	7.180	-1.10
ADNOC Gas	3.280	3.280	0.00	DFM	1.460	1.460	0.00

SUKUK			SUKUK		
	BID	OFFER		BID	OFFER
6.125% SIB TI SUKUK 2030	100.959	101.625	5.5% SHJ GOVT SUKUK 2029	100.399	100.657
5.2% SIB SUKUK 2030	100.151	100.320	8.750% SOBHA 2028	99.875	100.625
5.25% SIB SUKUK 2029	100.590	100.733	8.375% OMNIYAT 2028	98.000	98.750
4.6% SIB SUKUK III 2030	97.666	97.861	7.95% PAKISTAN 2029	101.875	102.625
6.95% TURKEY WF 2030	100.954	101.278	7.15% ARADA 2030	98.000	98.750
7.250% ADIB CAP 2028	103.125	104.625	9.625% BINGHATTI 2027	99.750	100.500

LATEST STOCK MARKET INDICATORS:

Dow Jones:	49,693.20	-67.36	DFMGI:	5,759.17	-23.72	Bahrain:	1,939.61	+6.57
Nasdaq:	26,402.34	+314.14	ADX:	9,705.10	+5.78	Qatar:	10,472.69	-51.23
S&P 500:	7,444.25	+43.29	Saudi:	11,020.07	-19.16	Kuwait:	8,782.08	-2.20

ISLAMIC BANKING NEWS

GCC debt capital markets kicked off the year with their strongest start on record, raising more than \$30 billion in January, led by UAE and KSA, before activity slowed during Ramadan and effectively stalled after the US-Israel war on Iran.

Fitch Ratings has affirmed Kuwait Finance House B.S.C. (c)'s (KFH Bahrain) Long-Term Issuer Default Rating at 'BB' with a Stable Outlook. Fitch has also affirmed KFH Bahrain's Viability Rating at 'b+'.

GCC NEWS

Gulf banks are expected to rely more heavily on private placements and syndicated loans if the Iran conflict continues, as volatility limits access to public debt markets. Private placements have exceeded \$4.3 billion so far this year, mostly in senior debt.

In the first quarter of 2026, Qatar's Consumer Price Index stood at 110.65 points, reflecting a decline of 0.50% compared Q4 2025, while rising by 2.98% YoY relative to the same quarter in 2025.

COMMODITIES

Gold prices ticked up on Thursday, as investors focused on talks between U.S. President Donald Trump and Chinese President Xi Jinping, and looked for signs of progress in the Iran war.

Oil prices rose, with markets focusing on the high-stakes meeting between U.S. President Donald Trump and Chinese President Xi Jinping to see if it will yield any positive result on the Iran war, which has significantly disrupted global oil supply.

FOREX NEWS

USD got a lift from elevated U.S. Treasury yields as investors wagered the Federal Reserve would hike rates this year, while an impasse between the U.S. and Iran over the war in the Middle East drove more safe-haven flows.

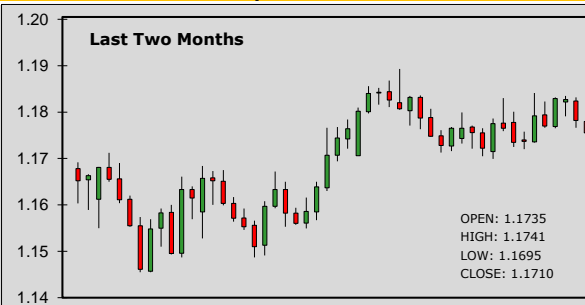
INR fell to an all-time low, pressured by stubbornly high oil prices and persistent foreign portfolio outflows that have led to a current and capital account strain for Asia's third-largest economy.

FOREX RATES

		Prev. High	Prev. Low	AED		Prev. High	Prev. Low	AED			
EUR	↓	1.1715	1.1741	1.1695	4.3029	JPY	↓	157.920	157.9200	157.5100	0.02326
GBP	↓	1.3521	1.3551	1.3482	4.9663	CAD	↓	1.3704	1.3718	1.3682	2.68024
AUD	↑	0.7259	0.7271	0.7228	2.6662	INR	↓	95.650	95.7950	95.5125	0.03840
CHF	↓	0.7817	0.7830	0.7797	4.6987	PKR	↑	278.300	280.8000	278.2500	0.01320

MAJOR CHARTS

EUR/USD price movements:



Gold price movements:



SOFR - OVERNIGHT INDEX SWAP (OIS)

	1 year	2 years	5 years	10 years
USD	3.7857	3.8197	3.8333	4.0428

U.S. TREASURY YIELD

	2 years	3 years	5 years	10 years
USD	3.9784	4.0159	4.1164	4.4679

COMMODITIES

	LAST PRICE	NET CHANGE
Gold	4,698.49 \$ / ounce	+11.05
Silver	87.22 \$ / ounce	-0.80
Brent Crude	106.13 \$ / barrel	+0.53
WTI Crude	101.56 \$ / barrel	+0.55

CRYPTO CURRENCIES

IN US\$	ETHEREUM	BITCOIN
	↓ 2,262.69	↓ 79,668.90

FORTHCOMING ECONOMIC INDICATORS

14-05-2026 - USD - Retail Sales (MoM) (Apr)	15-05-2026 - USD - NY Empire State Manufacturing Index
14-05-2026 - GBP - Gross Domestic Product (YoY) (Q1) Prel	15-05-2026 - CNY - President Trump and President Xi Summit
14-05-2026 - EUR - ECB's President Lagarde speech	15-05-2026 - EUR - Consumer Confidence (Apr)

FINANCIAL TERM OF THE DAY

Acquisitions: An acquisition occurs when one company purchases another entity, providing the acquiring company ownership and control over the acquired company's assets and operations. Controlling interest is achieved by purchasing over 50% of the target's shares. Acquisitions can be friendly, unlike hostile takeovers.

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