**What are the Shariah-compliant gold ETFs in Qatar?**

There are **no Shariah‑compliant gold ETFs listed in Qatar local market**. However, through the brokers listed in QFC or international brokers you may be able to invest in International Gold ETFs from Qatar.

**What are the list of Shariah-compliant gold ETFs in America?**

Here is a list of gold ETFs available in the USA (ticker code in brackets):

GraniteShares Gold Trust (BAR)

iShares Gold Trust (IAU)

Aberdeen Standard Physical Gold Shares ETF (SGOL)

SPDR Gold MiniShares Trust (GLDM)

Perth Mint Physical Gold ETF (AAAU)

Van Eck Merk Gold Trust (OUNZ)

SPDR Gold Trust (GLD)

This selection is based on the following Shariah compliance requirements, as set out by the AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions):

The ETF must be backed by allocated physical gold (real gold bars held in a secure vault, not just paper contracts).

Investors must have a direct, undivided ownership interest in the underlying gold, not merely exposure via derivatives or debt instruments.

The gold must meet recognized purity standards (typically at least 995/1000 fineness).

The ETF should avoid activities involving riba (interest), excessive uncertainty (gharar), or prohibited activities.

There must be transparent disclosures, regular audits, and clear mechanisms for redemption by investors—ideally with the option for physical delivery for large holders.

These ETFs are considered sharia-compliant for US investors seeking gold exposure in accordance with Islamic principles. Always review the fund’s prospectus and annual reports for up-to-date details on physical holdings and compliance structure.

**What is The DGCX Spot Gold contract**

The DGCX Spot Gold contract is a Shariah-compliant financial instrument certified by Shariah scholars, designed to allow investors to buy and sell physical gold in a transparent and regulated manner. From a beginner investor’s perspective, it functions like a commodity trading contract where ownership of actual gold is transferred on a spot (immediate) basis, ensuring compliance with Islamic principles for gold ownership.

Key features include:

* Compulsory physical delivery of allocated and segregated 1-kilogram gold bars from approved refineries.
* Recognized, regulated, and fully Shariah-compliant.
* Transparent pricing with defined processes and timelines for delivery intention, revocation, and substitution.
* Traded in USD with a minimum price movement of USD 0.10 per troy ounce and a tick value of USD 3.20 per lot.
* The region’s first exchange-traded Shariah spot gold contract, certified by a Shariah advisory board based on established standards.
* Enables diversification of Islamic investment portfolios through Shariah-compliant gold ownership.
* Listed on a federally regulated platform with risk management measures ensuring safety and price transparency.
* Physical delivery is mandatory under an approved Shariah structure.
* Only specific Dubai Good Delivery (DGD) bars are accepted as deliverable under the contract.
* Provides a comprehensive solution for physical storage and delivery based on participant requests.

DGCX contracts can be traded through UAE-licensed commodity brokers

**Is DGCX Spot Gold contract Shariah compliant?**

The DGCX Spot Gold contract is certified by Shariah scholars to comply with Shariah principles for gold ownership.

**What are the Shariah-compliant ETFs investible from UAE?**

Albilad Gold ETF (Symbol 9405)

* The region's first Shariah-compliant commodity gold ETF.
* Listed on Tadawul (Saudi Exchange) and uses data from DGCX’s Shariah-compliant Spot Gold Contract for benchmarking.
* At least 95% of assets are invested in allocated physical gold bars, stored securely in Dubai.
* Designed in line with AAOIFI Shariah standards: no interest, no derivatives, direct ownership in gold.
* Accessible to UAE and GCC investors through regional brokerages

**What are the Shariah-compliant Gold investment options available from UAE?**

**Shariah-Compliant Gold Investment Options in the UAE (2025)**

1. Physical Gold (Bars, Coins, Jewellery)

* Emirates Gold Bars – 24k, available in sizes from 1g to 1kg; widely retailed across Dubai and the DMCC ecosystem.
* DMCC UAE Bullion Coins – 24k coins in various denominations, minted under DMCC’s official bullion coin program.

2. Shariah-Compliant Gold-Backed ETFs

Regional :

* Albilad Gold ETF (Saudi Tadawul – Symbol: 9405) – Shariah-compliant, physically backed by gold benchmarked to DGCX spot prices. Accessible to UAE investors through brokers offering Tadawul access.

*Note : Brokers in UAE with international trading capabilities and access to Tadawul can facilitate trading of Albilad Gold ETF units for UAE investors. These typically include large regional brokerage firms with cross-border arrangements or online international brokerage platforms servicing UAE clients. In many cases, special accounts or permissions are required; confirm with your broker if the Albilad Gold ETF is tradable.*

*International :*

*Brokers in UAE with international trading capabilities provide the list of Gold ETFs.*

*You may find the Shariah compliant Gold ETFs listed in US and UK Market using another query here.*

3. Islamic Gold Investment Accounts

* RAKBANK Gold Account (Islamic) – allows digital buy/sell in grams, with the option for physical delivery.
* Emirates NBD Gold Investment Account (Islamic) – digital gram-based investing through the bank’s Islamic window; redemption terms and Shariah board approval to be confirmed directly with the bank.

4. Gold-Backed Sukuk

* Gold Reserve Sukuk (DIFC-domiciled) – sukuk certificates backed by audited physical gold held in vaults; typically available via sukuk desks of UAE banks. Secondary market liquidity is limited.

5. Shariah-Compliant Gold Exchange Contracts

* DGCX Shariah-Compliant Spot Gold Contract (Ticker: DGSG) – exchange-traded, immediate (T+0) title transfer, Shariah certified; tradable through Dubai Gold & Commodities Exchange member brokers.

Please note :

The above list reflects verified Shariah-compliant gold investment products available in the UAE and wider region at the time of research in 2025. Investors are advised to research the latest products, verify Shariah compliance, and consult with licensed financial institutions before making investment decisions.

**Can you compare gold with other asset classes and give me a comparison showing the merits and demerits of each asset class?**

**Gold**  
*Merits:*

* Tangible asset with intrinsic value.
* Shariah-compliant when physically held or held via compliant ETFs.
* Acts as a hedge against inflation and currency risk.
* Universally recognized as a store of value.

*Demerits:*

* Price can be volatile in the short term.
* Storage and security costs for physical gold.
* Limited income generation (no dividends or interest).

**Equities (Stocks)**  
*Merits:*

* Potential for capital gains and dividends.
* Shariah-compliant if screened for business activity and financial ratios.
* Ownership interest in companies adds asset backing.

*Demerits:*

* Subject to market volatility and company-specific risks.
* Requires careful screening to avoid non-compliant sectors (e.g., alcohol, gambling).
* Leverage and interest-related activities must be minimal for compliance.

**Sukuk (Islamic Bonds)**  
*Merits:*

* Provides steady income based on profit-sharing principles, no interest (riba).
* Asset-backed and Shariah-compliant fixed-income alternative.

*Demerits:*

* Smaller and less liquid market compared to conventional bonds.
* May have default risk similar to other debt instruments.

**Real Estate**  
*Merits:*

* Tangible asset with potential for rental income and capital appreciation.
* Shariah-compliant if financed through Islamic structures avoiding interest.

*Demerits:*

* Requires significant capital and management efforts.
* Illiquid compared to equities and ETFs.

**Private Company Investment**  
*Merits:*

* Asset-based investment generating returns through business growth and profit-sharing.
* Shariah-compliant if business activities and financials pass Shariah screening criteria.
* Can provide diversification beyond public markets.

*Demerits:*

* Requires significant due diligence and active involvement or trust in management.
* Higher risk and lower liquidity compared to public equities.

**Shariah-Compliant ETFs & Mutual Funds**  
*Merits:*

* Diversified exposure at lower cost; easy to trade (ETFs).
* Screened for Shariah compliance; convenient for small investors.
* Transparent and regulated instruments.

*Demerits:*

* May have expense ratios and management fees.
* Some ETFs may use derivatives, which may not be compliant.

**Is silver ETF Sharia compliant?**

Silver ETFs are Shariah compliant if the below conditions are met

The ETF must be entirely backed by physical silver holdings, with no exposure to silver futures, options, or other financial derivatives.

The ETF should not invest in or derive returns from synthetic products, structured notes, or any instruments that replicate silver prices without actual silver ownership.

Any cash held by the ETF—whether from inflows, redemptions, or residual balances—must not be placed in conventional interest-bearing accounts, bonds, or money market instruments.

The ETF must not engage in silver lending or leasing programs, as these involve transfer of ownership or delayed settlement, which violate Shariah principles.

The ETF must be reviewed and certified by a recognized Shariah advisory board or scholar, with a publicly accessible fatwa or compliance report.

The ETF must disclose its full asset composition—including silver holdings, cash positions, and any other instruments—on a periodic basis with complete transparency.

The ETF must not borrow funds to enhance returns or engage in margin-based transactions, as this introduces riba and gharar (excessive uncertainty).

To verify the Shariah compliance of any Silver ETF, you can check whether recognized Shariah compliance authorities provide certification based on established criteria such as purity of metal, asset backing, ownership clarity, and avoidance of prohibited elements. For example, Taqwaa Advisory and Shariah Investment Solutions (TASIS) in India offers certification of Gold ETFs by reviewing these aspects to ensure full compliance with Shariah principles.

**What are the key challenges investors face when trying to access Shariah-compliant gold investments?**

**Answer:**  
Investors face several structural and regulatory challenges in accessing truly Shariah-compliant gold investments.

First, most gold investment products fail to meet the requirement of *qabd*, or immediate possession. This is a condition in Islamic finance when dealing with ribawi commodities like gold. Many gold ETFs only provide a beneficial interest in pooled assets, rather than direct ownership of specific physical gold bars.

Second, there is a lack of credible Shariah oversight. Many gold products are launched without review or approval by recognized Shariah scholars or boards. As a result, there is no formal fatwa certifying compliance, and the key contractual elements such as storage, cash handling, and redemption rights remain ambiguous.

Third, idle cash balances within ETFs or gold funds are often held in interest-bearing instruments. This exposes the fund to riba, which is explicitly prohibited. Without clear disclosure or the use of Islamic money market alternatives, this becomes a compliance risk.

Fourth, some gold funds participate in gold leasing or lending. These practices involve transferring ownership temporarily to third parties, which introduces delay and uncertainty in settlement. From a Shariah perspective, leasing ribawi commodities like gold is not permissible in most interpretations.

Fifth, access to physical delivery is often restricted to large institutional investors. Retail investors, despite holding units in the fund, typically cannot request redemption in physical form. This violates the principle of direct possession required in Shariah transactions.

Sixth, there are few regulated Shariah-compliant gold platforms. While Malaysia and the UAE offer some structured solutions through Islamic banks and fintechs, most jurisdictions do not offer dedicated halal channels for gold investment.

Finally, there is a general lack of awareness among Muslim investors. Many assume that physically backed ETFs are automatically halal, overlooking key details such as ownership structure, delivery mechanisms, and how idle cash is managed.

These barriers make it difficult for investors to access gold investments that fully align with Shariah principles, unless the fund or platform is explicitly certified and discloses all the relevant compliance details.

**As per the Hadith, is gold to be exchanged only against gold?**

No, the Hadith does not restrict gold to be exchanged only against gold. It provides specific rules when gold is exchanged **for gold**, not when it is exchanged **for other things** like money.

According to the Hadith reported in Sahih Muslim:

“Gold for gold, silver for silver, ... like for like, equal for equal, and hand to hand. If the types differ, then sell as you wish, provided it is hand to hand.”

This means:

* When **gold is exchanged for gold**, the trade must be equal in weight and must be settled immediately (spot transaction).
* When **gold is exchanged for something else** (such as currency), the condition of equality does not apply, but the rule of **immediate possession** still applies.

**Is Nippon India ETF Gold BeES Shariah compliant?**

The **Nippon India ETF Gold BeES** (ticker: GOLDBEES) is backed by **physical gold**, which is a key precondition for potential Shariah compliance. According to its holdings as of July 31, 2025, approximately **98.67%** of assets are in 1 kg gold bars, with the remaining **1.31%** in net current assets and a negligible portion in triparty repo arrangements . This Gold ETF is categorized as Shariah compliant as per the TASIS list as of Auguest 2024. For latest Shariah compliance status, please contact TASIS

https://tasis.in/

**What is the best strategy for Shariah compliant gold ETF investment?**

For investors seeking both Shariah compliance and long-term profitability, the following strategy outlines the key principles to follow when investing in gold ETFs:

* Choose only 100% physically-backed ETFs with allocated gold holdings, not synthetic or futures-based exposure
* Avoid ETFs engaged in lending or leasing of gold; verify this through scheme documents or fund policies
* Check cash management disclosures—funds should not park idle cash in interest-bearing accounts or conventional money markets
* Prefer ETFs with Shariah certification or endorsement by credible scholars or advisory boards
* Validate physical storage is with a non-lending, independent custodian (e.g., LBMA-accredited vaults)
* Strategic allocation of 5%–15% of portfolio as a long-term hedge against inflation, currency depreciation, and market volatility
* Accumulate through Rupee Cost Averaging (RCA) during periods of price weakness or consolidation
* Buy on macro fear or dollar strength—when real interest rates fall or USD weakens, gold tends to rally
* Hold for long-term cycles (3–7 years) as gold performs best in inflationary or stagflationary macro regimes
* Avoid leverage, derivatives, or tactical trading—gold is defensive, not a high-velocity growth asset
* Pair with sukuk or Islamic equity ETFs for diversification while maintaining full halal exposure

Disclaimer: This is not an investment or Shariah advice. Investors are advised to consult certified Shariah scholars, review ETF documentation thoroughly, and follow applicable financial regulations and Shariah screening guidelines before making any investment decisions.

**What gold ETFs are available in the UK that invest in physical gold?**

UK-listed options investing directly in physical gold include: Xetra-Gold (OGLD), WisdomTree Physical Swiss Gold (SGBX), Invesco Physical Gold A (SGLP), iShares Physical Gold ETC (SGLN), WisdomTree Physical Swiss Gold (OGZU), Xtrackers Physical Gold ETC (EUR) (OXA5), Xtrackers Physical Gold ETC (XGLD), WisdomTree Physical Gold (PHGP), Gold Bullion Securities (OGG9), Gold Bullion Securities (GBSS), HANetf The Royal Mint Physical Gold ETC Securities (RMAP), and Xtrackers IE Physical Gold ETC Securities (XGDU

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The ETF must be backed by allocated physical gold (real gold bars held in a secure vault, not just paper contracts).

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The ETF should avoid activities involving riba (interest), excessive uncertainty (gharar), or prohibited activities.

There must be transparent disclosures, regular audits, and clear mechanisms for redemption by investors—ideally with the option for physical delivery for large holders.

These ETFs are considered sharia-compliant for UK investors seeking gold exposure in accordance with Islamic principles. Always review the fund’s prospectus and annual reports for up-to-date details on physical holdings and compliance structure.