

# MORNING CALL

## April 02, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	1,720.75	-2.85%	-37.76%	1,772.77	1,706.80	164,370,766.08
ADX	3,745.11	0.28%	-26.22%	3,751.20	3,680.39	152,651,576.93

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR PROPERTIES PJSC	2.11	-4.95%	48,198,810.00
DUBAI ISLAMIC BANK	3.42	-5.00%	38,919,590.00
EMIRATES NBD PJSC	6.90	-4.56%	27,925,080.00
EMAAR MALLS PJSC	1.03	-3.74%	11,649,770.00
AIR ARABIA PJSC	0.90	-4.94%	6,556,082.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
EMAAR PROPERTIES PJSC	2.11	-4.95%	22,685,395
UNION PROPERTIES PJSC	0.20	-1.45%	15,305,138
DUBAI ISLAMIC BANK	3.42	-5.00%	11,272,177
EMAAR MALLS PJSC	1.03	-3.74%	11,258,414
AIR ARABIA PJSC	0.90	-4.94%	7,044,688

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMIRATES TELECOM GROUP CO	14.28	1.85%	49,635,850.00
ABU DHABI ISLAMIC BANK	3.86	-3.26%	26,309,210.00
ABU DHABI COMMERCIAL BANK	4.40	-4.97%	19,607,350.00
FIRST ABU DHABI BANK PJSC	9.75	1.04%	19,541,570.00
ALDAR PROPERTIES PJSC	1.49	-3.25%	16,366,470.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.49	-3.25%	10,839,997
DANA GAS	0.56	-1.75%	8,127,825
RAK PROPERTIES	0.36	-4.81%	7,690,512
ABU DHABI ISLAMIC BANK	3.86	-3.26%	6,840,267
ESHRAQ INVESTMENTS PJSC	0.20	0.51%	5,201,941

### Market Commentary:

International markets (US & Asian) continue to trade lower as concerns over the spread of the virus grow higher now that the number of cases has gone beyond 900k and lockdowns are expected to affect the Q1 earnings now that they are approaching release (Dow -4.44%, S&P -4.41%, Nasdaq -4.41%, FTSE100 -3.83%, CAC40 -4.30%, DAX -3.94%, Hang Seng -0.07%, SHCOMP +0.47%, Nikkei -0.85%). Oil prices slightly rebound on hopes that Russia & Saudi will reach an agreement on the stabilization of the energy markets (WTI +4.92% \$21.31 and Brent +5.82% \$26.19).

GCC markets are expected to end the week lower as investors seek to reduce risk prior to the weekend as international sentiment remains negative and volatility remains in command.

Local markets to follow the international lead. Real estate names to continue weighing on the index led by Emaar and the group while the banking sector continues to be under pressure as concerns over the NMC exposure and the details over it arise among investors.

### Latest News:

- Emirates to temporarily shift all cargo operations to Dubai airport.
- ADX requires companies to disclose their quarterly financial data on time.

### News from the Companies:

- S&P Global Ratings assigned GFH with a 'B-' long-term issuer credit rating with a stable outlook.
- GFH announced the resignation of 2 of its board members: Mr. Bashar Almutawa and Mr. Mazin Alsaedi
- ADCB's \$981 Million NMC Exposure Risks Wiping Out 80% of Profit
- TAQA to consider issuance of mandatory convertible bond to ADPC