

MORNING CALL

June 24, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,120.66	1.42%	-23.30%	2,120.66	2,090.92	332,807,512.73
ADX	4,319.53	-0.63%	-14.90%	4,350.66	4,319.53	152,067,265.06
TADAWUL	7,265.08	0.07%	-13.40%	7,276.70	7,218.63	4,264,283,777.51

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR MALLS PJSC	1.45	7.41%	68,496,980.00
EMAAR PROPERTIES PJSC	2.84	1.79%	65,729,610.00
UNION PROPERTIES PJSC	0.31	-1.57%	45,467,930.00
EMIRATES NBD PJSC	9.10	1.11%	27,017,990.00
EMAAR DEVELOPMENT PJSC	2.17	1.40%	18,092,620.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.31	-1.57%	142,088,504
EMAAR MALLS PJSC	1.45	7.41%	48,487,591
EMAAR PROPERTIES PJSC	2.84	1.79%	23,161,192
DUBAI INVESTMENTS PJSC	1.18	1.72%	12,273,052
AMLAK FINANCE	0.33	-2.68%	11,664,829

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
FIRST ABU DHABI BANK PJSC	11.26	-1.40%	54,100,250.00
ALDAR PROPERTIES PJSC	1.79	0.56%	33,495,920.00
EMIRATES TELECOM GROUP CO	16.84	-0.12%	24,182,140.00
ABU DHABI ISLAMIC BANK	3.79	0.80%	14,467,330.00
ABU DHABI COMMERCIAL BANK	5.10	-0.78%	10,495,490.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.79	0.56%	18,666,900
FIRST ABU DHABI BANK PJSC	11.26	-1.40%	4,767,388
ABU DHABI ISLAMIC BANK	3.79	0.80%	3,822,675
DANA GAS	0.65	0.15%	3,723,778
ABU DHABI COMMERCIAL BANK	5.10	-0.78%	2,050,962

Market Commentary:

US markets continue to trade higher supported by tech companies as investors are positive about the recovery of the economy as businesses reopen (Dow +0.50%, S&P +0.43%, NASDAQ +0.74%). Asian markets trading higher on the back of the strength in the international markets with some fluctuations witnessed throughout the session (HANG SENG -0.02%, SHCOMP +0.18% and NIKKEI -0.03%). Oil prices lower on concerns over stockpile (WTI -0.35% at \$40.23 & Brent -0.09% at \$42.59)

GCC markets expected to trade sideways following the gains booked earlier this week and the weaknesses in oil prices.

In the UAE markets are set to see some profit taking following the gains seen on the DMFGI; Emaar and the group to witness some pressure along with names from the banking sector like Emirates NBD and DIB. In Abu Dhabi, a similar view is expected as banks remains under pressure.

Tadawul is expected to book some losses as oil prices will have an impact on petchems while banks to break the trend and edge higher a bit.

Latest News:

- The UAE banks' profitability will come under pressure in 2020 due to lower interest rates, non-interest income and high loan impairment charges, Fitch ratings said. Fitch said UAE banks' standalone credit profiles are also likely to weaken due to coronavirus crisis and lower oil prices (Bloomberg)

From the Companies:

- Dubai Islamic Bank sells \$300mn in 2026 Sukuk reopening, document shows.
- Emirates NBD begins new round of job cuts.