

MORNING CALL

June 10, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,124.63	-1.82%	-23.16%	2,164.69	2,113.95	365,861,360.24
ADX	4,332.28	-0.84%	-14.65%	4,377.93	4,308.60	123,321,805.43
TADAWUL	7,329.38	0.40%	-12.63%	7,329.38	7,277.88	5,239,721,825.16

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR PROPERTIES PJSC	2.83	-4.07%	81,850,860.00
UNION PROPERTIES PJSC	0.30	-3.23%	35,329,260.00
DUBAI ISLAMIC BANK	3.96	-2.22%	30,277,480.00
EMAAR MALLS PJSC	1.38	-1.43%	22,216,420.00
EMAAR DEVELOPMENT PJSC	2.21	-3.91%	20,299,610.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.30	-3.23%	117,284,711
DXB ENTERTAINMENTS PJSC	0.14	2.86%	77,827,933
EMAAR PROPERTIES PJSC	2.83	-4.07%	28,405,717
DEYAAR DEVELOPMENT PJSC	0.28	-4.15%	21,764,831
EMAAR MALLS PJSC	1.38	-1.43%	16,061,582

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
ABU DHABI ISLAMIC BANK	3.75	-2.09%	27,413,530.00
EMIRATES TELECOM GROUP CO	16.40	-1.32%	22,467,170.00
ALDAR PROPERTIES PJSC	1.75	-2.23%	20,007,880.00
FIRST ABU DHABI BANK PJSC	11.64	-0.85%	19,629,770.00
ABU DHABI COMMERCIAL BANK	5.05	-0.59%	13,630,440.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.75	-2.23%	11,400,495
RAK PROPERTIES	0.35	-1.69%	7,390,667
ABU DHABI ISLAMIC BANK	3.75	-2.09%	7,252,886
DANA GAS	0.65	-3.42%	4,669,619
ABU DHABI COMMERCIAL BANK	5.05	-0.59%	2,683,654

Market Commentary:

US markets take a break from the rally witnessed lately on rounds of profit taking as investors reassess the move on the DJI while Nasdaq continued trading at new highs mainly led by Apple DOW -1.09%, S&P -0.78% and NASDAQ +0.29%). Asian markets, however, recovered and wiped out earlier losses supported by the positive movement on the US futures ahead of the FED policy update later today (HANG SENG +0.25%, SHCOMP -0.54%, KOSPI +0.27% and NIKKEI +0.15%). Oil prices dropping following reports showing an increase in inventories by 8.4mln barrels when consensus was a decrease of 1.7mln barrels (WTI -1.64% at \$38.30 and BRENT -1.31% at \$40.62).

GCC markets are expected to trade sideways given the performance of the international markets and oil prices.

In the local markets, round of profit taking are expected to be witnessed following yesterday's session with real estate names pressuring the indices.

In Saudi, Tadawul is set to ease following the moderate gains as petchems come under pressure on the back of weak oil prices. Insurance companies to witness some profit taking following the gains which increased the sector's index by 1% yesterday.

Latest News:

- Dubai ruler incorporates property firm Meraas into Dubai Holding
- Emirates lays off thousands of pilots, cabin crew, plans more job cuts

From the Companies:

- Bank of America acquires stake in Dubai's Emirates NBD
- Dubai Islamic Bank sells \$1bn in long 5-yr dollar Sukuk
- GFH Group completes \$500mn Sukuk issuance
- Drake and Scull International recorded Net Profit of 262 million dirhams in 2019 compared to net loss AED 5.1 Billion recorded for the same period last year. Operations Stabilized and Restructuring Progressing.