

MORNING CALL

June 03, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	1,984.46	0.54%	-28.23%	1,984.46	1,967.76	177,047,238.21
ADX	4,277.38	2.56%	-15.73%	4,277.49	4,167.09	227,812,400.27
TADAWUL	7,285.23	-0.05%	-13.16%	7,321.36	7,277.63	6,348,634,628.52

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
AIR ARABIA PJSC	1.12	4.67%	33,691,620.00
EMAAR PROPERTIES PJSC	2.57	0.78%	24,642,110.00
AMANAT HOLDINGS PJSC	0.79	1.28%	21,416,240.00
DUBAI ISLAMIC BANK	3.54	0.28%	19,502,810.00
EMAAR MALLS PJSC	1.34	-1.47%	19,245,020.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
DXB ENTERTAINMENTS PJSC	0.13	1.52%	40,011,685
AIR ARABIA PJSC	1.12	4.67%	30,310,450
AMANAT HOLDINGS PJSC	0.79	1.28%	27,361,844
EMAAR MALLS PJSC	1.34	-1.47%	14,212,066
UNION PROPERTIES PJSC	0.27	2.65%	12,384,771

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMIRATES TELECOM GROUP CO	16.68	4.91%	91,897,280.00
FIRST ABU DHABI BANK PJSC	11.48	2.68%	50,460,950.00
ABU DHABI COMMERCIAL BANK	4.78	5.05%	41,247,420.00
ABU DHABI ISLAMIC BANK	3.39	0.89%	15,281,340.00
ALDAR PROPERTIES PJSC	1.72	0.00%	13,683,180.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ABU DHABI COMMERCIAL BANK	4.78	5.05%	8,758,539
ALDAR PROPERTIES PJSC	1.72	0.00%	7,969,213
EMIRATES TELECOM GROUP CO	16.68	4.91%	5,602,923
ABU DHABI ISLAMIC BANK	3.39	0.89%	4,507,611
FIRST ABU DHABI BANK PJSC	11.48	2.68%	4,449,403

Market Commentary:

Wall Street continues to rally trading at 3 months high despite the political unrest arising in the country (DOW +1.05%, S&P +0.82%, NASDAQ +0.59%). Affected by the US lead, Asian markets trading higher extending gains all across (HANG SENG +1.23%, SHCOMP +0.45%, KOSPI 2.54% and NIKKEI +1.15%). Oil prices extending gains breaking the \$40 with an optimistic view and expectations ahead of the OPEC+ meeting and decisions, API data reflected surprising drop in inventory by 483k barrels (WTI +2.20% \$37.61 and BRENT +1.52% \$40.17).

GCC markets are expected to continue the positive performance supported by the global sentiment, international lead and the oil prices.

In the UAE, markets to continue adding to the gains seen as investors trade with very positive sentiment. Banking and real estate sectors to support the index and lead the gains.

Tadawul is set to recover the slight drop from yesterday as oil prices book gains and global markets boosts investors' sentiment.

Latest News:

- Bank assets in Abu Dhabi, Dubai hit AED2.897tn in April
- Dubai oil's premium over Brent may return on extended cuts
- Malls and private sector businesses in Dubai to operate 100% from today.
- Emirate of Sharjah sells \$1bn 7-year Dollar Sukuk
- Sharjah government initiates AED4bn support to alleviate Covid-19 impact
- Saudi wealth fund suspends plans to change \$10bn loan terms.
- Saudi Arabia PMI 48.1 vs 44.4 in April.

Company News:

- First Abu Dhabi Bank sells \$500mn in Formosa bonds
- RAKCEC posted Q1 net profit of AED 25.7m, down 11.3% from AED 29m in the previous year