

MORNING CALL

June 21, 2020

| Market | Index Closed | %Change | %YTD Change | High | Low | Value |
|---------|--------------|---------|-------------|----------|----------|------------------|
| DFM | 2,078.38 | 0.36% | -24.83% | 2,086.28 | 2,057.63 | 298,094,578.41 |
| ADX | 4,345.28 | -0.71% | -14.39% | 4,373.07 | 4,326.46 | 372,912,628.45 |
| TADAWUL | 7,355.66 | 0.63% | -12.32% | 7,355.66 | 7,293.39 | 9,742,211,059.96 |

| DFM - Most Active by Value | | | |
|----------------------------|-------|---------------|---------------|
| Company | Price | Price Chg (%) | Value |
| EMIRATES NBD PJSC | 9.20 | 3.02% | 49,259,780.00 |
| EMAAR PROPERTIES PJSC | 2.72 | -1.81% | 45,496,820.00 |
| AMANAT HOLDINGS PJSC | 0.87 | 3.69% | 45,294,540.00 |
| DUBAI ISLAMIC BANK | 3.97 | 2.06% | 37,602,200.00 |
| DUBAI INVESTMENTS PJSC | 1.13 | -2.59% | 28,145,900.00 |

| DFM - Most Active by Volume | | | |
|-----------------------------|-------|---------------|------------|
| Company | Price | Price Chg (%) | Volume |
| AMANAT HOLDINGS PJSC | 0.87 | 3.69% | 52,013,637 |
| DUBAI INVESTMENTS PJSC | 1.13 | -2.59% | 24,730,053 |
| DXB ENTERTAINMENTS PJSC | 0.15 | 0.00% | 19,579,261 |
| EMAAR MALLS PJSC | 1.28 | 0.79% | 18,269,756 |
| EMAAR PROPERTIES PJSC | 2.72 | -1.81% | 16,700,596 |

| ADX - Most Active by Value | | | |
|----------------------------|-------|---------------|----------------|
| Company | Price | Price Chg (%) | Value |
| EMIRATES TELECOM GROUP CO | 16.84 | 0.36% | 105,880,200.00 |
| FIRST ABU DHABI BANK PJSC | 11.40 | -1.72% | 90,085,890.00 |
| ALDAR PROPERTIES PJSC | 1.79 | 1.13% | 62,769,880.00 |
| ABU DHABI COMMERCIAL BANK | 5.16 | -1.34% | 61,221,300.00 |
| ABU DHABI ISLAMIC BANK | 3.78 | 1.07% | 19,101,020.00 |

| ADX - Most Active by Volume | | | |
|-----------------------------|-------|---------------|------------|
| Company | Price | Price Chg (%) | Volume |
| ALDAR PROPERTIES PJSC | 1.79 | 1.13% | 35,181,410 |
| RAK PROPERTIES | 0.36 | -2.20% | 13,763,216 |
| ABU DHABI COMMERCIAL BANK | 5.16 | -1.34% | 11,786,736 |
| FIRST ABU DHABI BANK PJSC | 11.40 | -1.72% | 7,895,523 |
| EMIRATES TELECOM GROUP CO | 16.84 | 0.36% | 6,288,291 |

Market Commentary:

US markets ended the week on a negative note after shares tumbled and failed to recover the gains lost throughout the session (DOW -0.80%, S&P -0.56% and NASDAQ +0.03%). Asian markets closed higher on Friday after announcement from the government to support liquidity throughout the second half of the year which boosted investors sentiments and provided indications of possible recovery of the economy. In addition to that health experts confirmed that the outbreak of wave two has been brought under control (HANG SENG +0.73%, SHCOMP +0.96%, KOSPI +0.36% and NIKKEI +0.55%). Oil prices ended the session positively erasing the week's losses as signs indicate improvements in demand (WTI 2.34% at \$39.75 & Brent +1.64% at \$42.19)

In the GCC markets are set to begin the week on positive notes as oil prices recover.

Locally, DFM is expected to trade sideways with real estate names leading the index higher while we see some profit taking on the banking sector following last week's close. ADX on the other hand to attempt a rebound as it underperformed in the previous session.

Tadawul, after closing at the highest level since March is set to witness some profit taking with more pressure on the banking sector. Petchems to trade higher as oil prices provide support despite fears of second wave outbreak and effects on demand & prices.

Latest News:

- Moody's revises outlook to negative on eight UAE banks.
- AMLAK Intl. IPO book building process to start June 22nd.

From the Companies:

- ARAMCO may borrow again to fulfill \$75BLN dividend pledge.
- Saudi Arabia building stake in BT Group Saudi Basic Industries cuts dividend for first half.
- MAADEN unit signs financing accord of \$4.1BLN.
- Fitch Ratings: Fitch Affirms GFH at 'B'; Outlook Stable