

MORNING CALL

March 11, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,231.09	7.32%	-19.31%	2,238.25	2,063.22	447,594,350.87
ADX	4,262.64	5.52%	-16.02%	4,310.34	4,031.33	259,350,032.64

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMIRATES NBD PJSC	9.62	3.22%	116,526,100.00
DUBAI ISLAMIC BANK	4.90	10.36%	74,039,820.00
EMAAR PROPERTIES PJSC	2.90	7.41%	64,479,360.00
ARAMEX PJSC	2.86	14.86%	24,932,320.00
EMAAR DEVELOPMENT PJSC	3.15	6.42%	21,452,060.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
DEYAAR DEVELOPMENT PJSC	0.25	2.48%	65,212,478
UNION PROPERTIES PJSC	0.18	7.36%	39,690,757
DXB ENTERTAINMENTS PJSC	0.13	0.00%	25,987,108
EMAAR PROPERTIES PJSC	2.90	7.41%	22,278,118
DUBAI ISLAMIC BANK	4.90	10.36%	15,501,415

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
FIRST ABU DHABI BANK PJSC	12.00	7.14%	75,657,220.00
ABU DHABI COMMERCIAL BANK	5.80	8.01%	42,671,600.00
EMIRATES TELECOM GROUP CO	13.82	2.52%	38,590,980.00
ALDAR PROPERTIES PJSC	1.96	13.95%	35,649,750.00
ABU DHABI ISLAMIC BANK	4.63	3.35%	28,890,150.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.96	13.95%	18,618,381
DANA GAS	0.71	1.14%	17,139,004
ESHRAQ INVESTMENTS PJSC	0.25	13.95%	7,587,307
ABU DHABI COMMERCIAL BANK	5.80	8.01%	7,333,751
FIRST ABU DHABI BANK PJSC	12.00	7.14%	6,326,682

Market Commentary:

US markets attempting to recover in a very volatile environment with expectations that the governments will help reduce the coronavirus implications. Asian markets, on the contrary, are trading lower this morning and failing to follow the US markets lead. Oil prices continue to trade higher recovering around 50% of the losses incurred earlier this week regardless of the Saudi's commitment to increase production. (WTI +2.68% \$3528 and Brent +3.47% \$38.51).

GCC markets are expected to follow the international lead with energy sectors to outperform in the short term following the recovery in oil prices.

Blue chips and heavy weights are expected to lead some modest gains on the local markets. Banking sector is expected to recover some more of the losses which resulted from the earlier declines.

Latest News:

- UAE hotels occupancy, daily rates and earning fall.
- Emirates airline reduces frequency on Italy routes.

From the companies:

- Emirates NBD approves cash dvd of 40%. 18 March entitlement date.
- ADCB new platform aims to help business
- DP WORLD FY PROFIT \$1.19B, EST. \$1.27B & FY DIV/SHR 40.0C VS. 43C Y/Y