

MORNING CALL

May 31, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	1,961.48	-1.16%	-29.06%	2,003.20	1,958.19	1,237,990,699.61
ADX	4,119.32	-0.35%	-18.84%	4,158.74	4,104.46	422,988,813.64
TADAWUL	7,050.66	N/A	-15.96%	N/A	N/A	N/A

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMIRATES NBD PJSC	8.64	-3.25%	879,536,600.00
EMAAR PROPERTIES PJSC	2.50	-3.10%	94,850,010.00
DUBAI ISLAMIC BANK	3.55	1.43%	68,572,030.00
EMAAR MALLS PJSC	1.32	3.13%	48,682,090.00
EMAAR DEVELOPMENT PJSC	1.94	-2.51%	36,849,060.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
EMIRATES NBD PJSC	8.64	-3.25%	101,731,408
UNION PROPERTIES PJSC	0.28	-4.75%	77,822,199
EMAAR PROPERTIES PJSC	2.50	-3.10%	37,126,427
EMAAR MALLS PJSC	1.32	3.13%	36,136,976
DAMAC PROPERTIES DUBAI CO	0.65	-0.31%	21,930,093

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMIRATES TELECOM GROUP CO	15.64	0.64%	123,342,700.00
FIRST ABU DHABI BANK PJSC	11.08	-0.89%	101,236,000.00
ABU DHABI COMMERCIAL BANK	4.40	-0.45%	90,462,180.00
ALDAR PROPERTIES PJSC	1.73	-2.26%	71,088,440.00
ABU DHABI ISLAMIC BANK	3.40	0.00%	16,250,340.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.73	-2.26%	40,684,273
ESHRAQ INVESTMENTS PJSC	0.23	-4.66%	26,847,202
ABU DHABI COMMERCIAL BANK	4.40	-0.45%	20,438,771
RAK PROPERTIES	0.33	-4.94%	12,925,844
FIRST ABU DHABI BANK PJSC	11.08	-0.89%	9,110,427

Market Commentary:

International markets ended the week on lower levels on the back of the tensions arising between the US & China. However, gains have been seen supported by optimism regarding economic recoveries as governments cautiously reopen. (DOW -0.07%, S&P +0.48%, NASDAQ +1.29%, FTSE100 -2.29%, DAX -1.65%, CAC40 -1.59%, HANG SENG -0.74%, SHCOMP +0.22% AND NIKKEI -0.18%). Oil prices continue to book additional gains following the OPEC+ cuts and increased demand from China as economies move towards recovery (WTI +5.28% at \$35.49 & Brent +5.02% at \$37.84)

GCC markets are expected to kick off the week on a positive note given the recovery of oil process and markets which have been closed for the Eid holidays reopen to get back on track.

Locally, DFM is expected to recover some of Thursday's losses which were mainly due to outflows which affected most major names. Blue chips in both DFM and ADX are set to trade on positive note as governments move towards reopening.

In Saudi, the market is expected to trade higher following the global markets' rally in the past week and the recovery in oil prices.

Latest News:

- Dubai hotels may cut 30% of jobs until demand recovers
- S&P: Abu Dhabi economy to contract by about 7.5% this year
- Abu Dhabi's Mubadala in talks on \$1bn stake in Reliance's Jio Platforms
- Sberbank to partner with Mubadala in Russian investment fund
- Etihad plans to cut 1200 jobs, may retire its A380 Jets

Company News:

- Amlak Finance unable to complete debt restructuring agreement
- ADNOC to cut July crude nominations by 5% after OPEC+ pact
- Abu Dhabi's National Takaful acquires 4.9% stake in Dubai's Dar Al Takaful