

MORNING CALL

February 20, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,728.05	-0.77%	-1.33%	2,752.49	2,724.82	124,515,029.29
ADX	5,073.82	0.36%	-0.04%	5,073.82	5,048.38	258,985,945.40

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
ARAMEX PJSC	3.50	-1.13%	33,605,530.00
EMAAR PROPERTIES PJSC	3.90	-1.02%	19,079,140.00
UNION PROPERTIES PJSC	0.21	-6.19%	17,829,800.00
DUBAI ISLAMIC BANK	5.70	-0.87%	15,839,880.00
EMIRATES NBD PJSC	12.75	-0.39%	14,381,600.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.21	-6.19%	81,425,963
DXB ENTERTAINMENTS PJSC	0.19	-4.06%	11,449,983
ARAMEX PJSC	3.50	-1.13%	9,599,163
DEYAAR DEVELOPMENT PJSC	0.34	0.30%	5,105,320
EMAAR PROPERTIES PJSC	3.90	-1.02%	4,875,113

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
ABU DHABI AVIATION CO	3.06	-1.61%	87,302,400.00
ABU DHABI NATIONAL OIL CO FO	3.05	-0.33%	52,034,960.00
ALDAR PROPERTIES PJSC	2.23	0.45%	35,165,450.00
EMIRATES TELECOM GROUP CO	16.24	0.62%	26,486,040.00
FIRST ABU DHABI BANK PJSC	14.80	0.14%	22,544,050.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ABU DHABI AVIATION CO	3.06	-1.61%	28,419,871
ABU DHABI NATIONAL OIL CO FO	3.05	-0.33%	17,004,794
ALDAR PROPERTIES PJSC	2.23	0.45%	15,837,001
ESHRAQ INVESTMENTS PJSC	0.33	-0.30%	7,476,645
ABU DHABI NATIONAL ENERGY CO	0.73	0.00%	3,362,474

Market Commentary:

New levels reached on Nasdaq and S&P due to the recovery in the tech sector. Asian markets still trading higher as central bank cuts its loan prime rate in support of the economy. Oil prices extend gains and trade at: WTI +0.32% \$53.46 and Brent +0.07% \$59.16.

GCC expected to end the week on a positive note on the back of global sentiment and recovery in oil prices.

Mixed trading to be witnessed in our local markets with some pressure on the real estate names and blue chips on the DFM. ADX telecom and banking sector to support index.

Latest News:

- Foreign currency assets held by UAE banks hit AED381bn.
- Dubai property prices will fall further in 2020; recovery will take a long time.
- Overall 60% of Dubai firms optimistic about business conditions in 2020.
- Abu Dhabi announces AED10bn infrastructure tenders.

From the companies:

- Dar Al Takaful in negotiations to acquire Noor Takaful General, Noor Takaful Family
- Dubai's Emirates NBD sells A\$700mn 10-year kangaroo bonds.
- Citi and Deutsche start talks to sell \$9bn Dubai port company debt.
- ADNOC signs exclusive seller deal with Xiamen Sinolook Oil.