

MORNING CALL

June 29, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,085.04	-0.07%	-24.59%	2,098.32	2,077.30	129,980,274.09
ADX	4,304.55	0.44%	-15.19%	4,320.10	4,273.73	76,270,263.72
TADAWUL	7,292.62	0.83%	-13.07%	7,298.86	7,259.66	4,158,711,265.54

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
UNION PROPERTIES PJSC	0.30	-1.94%	28,595,390.00
EMIRATES NBD PJSC	8.90	0.00%	18,900,320.00
AIR ARABIA PJSC	1.24	4.20%	13,686,000.00
ARAMEX PJSC	3.50	-1.41%	12,507,190.00
EMAAR PROPERTIES PJSC	2.76	-0.72%	10,415,130.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.30	-1.94%	92,064,562
AIR ARABIA PJSC	1.24	4.20%	11,169,081
AMLAK FINANCE	0.31	-2.81%	11,024,090
AL SALAM GROUP HOLDING CO	0.27	-2.55%	6,077,362
GULF NAVIGATION HOLDING PJSC	0.43	-1.59%	4,840,593

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
ABU DHABI NATIONAL OIL CO FO	3.03	1.68%	19,223,720.00
FIRST ABU DHABI BANK PJSC	11.20	1.45%	14,438,280.00
INTL FISH FARMING CO PJSC	29.56	-0.27%	6,055,641.00
EMIRATES TELECOM GROUP CO	16.70	-0.48%	5,829,493.00
ABU DHABI ISLAMIC BANK	3.75	0.27%	5,672,589.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ABU DHABI NATIONAL OIL CO FO	3.03	1.68%	6,410,126
ALDAR PROPERTIES PJSC	1.85	1.09%	3,041,556
ABU DHABI ISLAMIC BANK	3.75	0.27%	1,521,716
DANA GAS	0.64	-0.47%	1,413,999
FIRST ABU DHABI BANK PJSC	11.20	1.45%	1,290,835

Market Commentary:

Asian markets kick off the week on a negative note following the weaknesses from the US markets on Friday (HANG SENG -1.18%, SHCOMP -0.74% and NIKKEI -1.93%). Oil prices continue to trade lower as outlook remains negative (WTI -1.90% at \$37.77 & Brent -1.88% at \$40.25)

GCC markets most likely to trade lower on the bank of global lead and weaknesses in oil prices.

In the UAE, real estate names are set to undergo some pressure weighing lower on the DFMGI. In Abu Dhabi, rounds of profit taking are expected on the banking sector with pressure on Etisalat extending yesterday's losses.

Tadawul is expected to outperform its peers in the region as positivity is obvious following the mergers & acquisitions announced. Petchems to trade lower as oil prices continue the downward movement. Profit taking is set to be witnessed on the consumer names as investors continue to book profits.

Latest News:

- Nasdaq Dubai welcomes listing of \$1.5bn Sukuk by Islamic Development Bank
- Finance Ministry: Saudi Arabia raises SR8.495bn in Islamic bonds

From the Companies:

- ADNOC will reduce August crude sales to its customers by 5% to abide by the producer's obligations as part of the OPEC+ agreement to limit output (Reuters)
- Dubai's Union Properties Is in Final Stage of Debt Restructuring
- Taqā Posts 1.73b Dirham 1Q Loss on Oil-Related Impairments
- Al-Jouf receives ownership of 426.5 mln sqm land grant