

# MORNING CALL

## June 11, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,124.99	0.02%	-23.14%	2,143.34	2,116.62	292,153,892.00
ADX	4,331.27	-0.02%	-14.67%	4,342.16	4,310.22	142,755,117.78
TADAWUL	7,328.09	-0.02%	-12.65%	7,339.29	7,287.17	5,406,056,470.81

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR PROPERTIES PJSC	2.91	2.83%	56,968,600.00
UNION PROPERTIES PJSC	0.31	4.00%	40,505,010.00
DUBAI ISLAMIC BANK	3.88	-2.02%	28,711,510.00
DUBAI INVESTMENTS PJSC	1.32	1.54%	27,366,120.00
DXB ENTERTAINMENTS PJSC	0.15	6.25%	25,472,420.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
DXB ENTERTAINMENTS PJSC	0.15	6.25%	164,037,162
UNION PROPERTIES PJSC	0.31	4.00%	128,292,571
DEYAAR DEVELOPMENT PJSC	0.29	2.89%	27,414,529
DUBAI INVESTMENTS PJSC	1.32	1.54%	20,869,582
EMAAR PROPERTIES PJSC	2.91	2.83%	19,746,740

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
FIRST ABU DHABI BANK PJSC	11.70	0.52%	48,623,250.00
ABU DHABI COMMERCIAL BANK	4.97	-1.58%	23,904,830.00
EMIRATES TELECOM GROUP CO	16.28	-0.73%	22,844,700.00
ALDAR PROPERTIES PJSC	1.74	-0.57%	18,983,600.00
ABU DHABI ISLAMIC BANK	3.75	0.00%	10,637,970.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.74	-0.57%	10,869,626
RAK PROPERTIES	0.36	1.43%	8,435,435
ABU DHABI COMMERCIAL BANK	4.97	-1.58%	4,760,652
FIRST ABU DHABI BANK PJSC	11.70	0.52%	4,178,631
ABU DHABI ISLAMIC BANK	3.75	0.00%	2,833,292

### Market Commentary:

US markets undergoing a correction which continued following the Fed's expectations for a 6.5% drop in GDP and longer recovery time from the economic impact of the coronavirus. Nasdaq however managed to continue trading higher as gains are seen on Microsoft and Apple shares (DOW -1.04%, S&P -0.53% and NASDAQ +0.67%). Asian markets trading lower following the Fed's announcements as investors move into the cautious zone (HANG SENG -1.35%, SHCOMP -0.53%, KOSPI -0.67% and NIKKEI -2.34%). Oil prices drop further following EIA data which reflected 5.27 mln barrels rise in American stockpiles (WTI -3.69% at \$38.13 and BRENT -3.14% at \$40.42).

GCC markets are set to trade lower impacted by the global lead and international sentiment ahead of the weekend in addition to the drop in oil prices.

In the local markets, some pressure is to be witnessed wiping off the profits from previous sessions on the back of the international lead.

Tadawul, just like its peers in the region is expected to extend losses lead by banks and petchems.

### Latest News:

- Phoenix Commodities creditors will form a group to restructure debt. (Bloomberg)

### From the Companies:

- Emirates NBD said that 101,731,408 shares were purchased by 254 unique investors on 28 May 2020. The largest purchase by one single investor was 10,116,892 shares on this date. (DFM)
- Sharjah Islamic Bank has hired banks for dollar sukuk. Size likely to be \$500m but could be more if demand is strong, Reuters reports, citing an unidentified person familiar with the matter. (Bloomberg)
- Saudi Aramco has raised domestic gasoline prices for the month of June, according to state TV. 91 octane priced at 0.90 from 0.67 riyals/liter, while 95 octane at 1.08 from 0.82 riyals/liter. (Bloomberg)