

# MORNING CALL

## June 23, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,090.92	1.56%	-24.38%	2,092.99	2,050.30	236,089,428.50
ADX	4,346.92	0.28%	-14.36%	4,348.72	4,319.87	91,368,806.65
TADAWUL	7,260.09	-1.17%	-13.46%	7,342.07	7,244.51	5,216,825,775.42

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR PROPERTIES PJSC	2.79	1.82%	50,290,480.00
AIR ARABIA PJSC	1.20	5.26%	35,621,620.00
UNION PROPERTIES PJSC	0.32	-0.31%	25,071,710.00
EMAAR MALLS PJSC	1.35	3.85%	23,100,710.00
EMIRATES NBD PJSC	9.00	1.81%	18,285,440.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.32	-0.31%	77,672,159
AIR ARABIA PJSC	1.20	5.26%	29,900,419
EMAAR PROPERTIES PJSC	2.79	1.82%	18,211,733
EMAAR MALLS PJSC	1.35	3.85%	17,378,497
AMLAK FINANCE	0.34	4.67%	8,501,979

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
ALDAR PROPERTIES PJSC	1.78	1.71%	22,193,430.00
FIRST ABU DHABI BANK PJSC	11.42	-0.70%	20,958,550.00
EMIRATES TELECOM GROUP CO	16.86	0.84%	12,280,040.00
ABU DHABI ISLAMIC BANK	3.76	0.27%	9,571,081.00
ABU DHABI COMMERCIAL BANK	5.14	0.19%	9,333,894.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ALDAR PROPERTIES PJSC	1.78	1.71%	12,545,260
DANA GAS	0.65	1.56%	3,513,849
RAK PROPERTIES	0.36	0.00%	3,192,573
RAS AL KHAIMAH CEMENT CO PSC	0.68	-4.62%	2,880,020
ABU DHABI ISLAMIC BANK	3.76	0.27%	2,547,820

### Market Commentary:

In the US, markets closed higher as investors believe and are optimistic about the government adding stimulus to support the economy (Dow +0.59%, S&P +0.65% and Nasdaq +1.11%). Asian on the other hand is witnessing some volatility but managed to trade at highs following Trump's confirmation that the deal is intact (HANG SENG +0.99%, SHCOMP +0.02%, KOSPI +0.47% and NIKKEI +0.88%). Oil prices recovered the losses booked earlier as result of the trade deal comments and are trading at 3-month highs (WTI +1.79% at \$40.46 & Brent -0.23% at \$42.98)

GCC markets are set to extend gains on the back of positive global sentiment and lead and strength in oil prices.

Locally, DFM to attempt clearing the 2100 level with real estate sector leading the gains following the positivity investors accepted the AGM results of Emaar & the group which included amendments to dividend distribution policy. Banks to see some moderate gains adding up to the index despite the possibility of some profit taking. ADX however is set to trade higher as the banking sector is set to recover some of the earlier weaknesses.

Tadawul is expected to open higher as oil prices provide support to the market. Banking sector and petchems to lead the gains.

### Latest News:

- UAE's economy to contract 5.1% in 2020; prior +2.3%
- Saudi Arabia economy to contract 4% in 2020; prior +2.3%
- Mubadala to double down on Tech after \$1.2BLN Jio stake

### From the Companies:

- ARMX AGM approves 16.5% cash dividend
- DP World hires banks for Islamic bond sale
- Emirates REIT asks court to reveal identity of 'suspicious' traders
- Kingdom 1Q loss SAR50.1MLN vs profit SAR171.4MLN
- Saudi Aramco expects SABIC acquisition to accelerate its downstream strategy