

Morning Call – January 08, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,746.77	1.99%	-0.65%	2,747.05	2,693.71	152,412,391.27
ADX	5,056.75	0.98%	-0.37%	5,056.75	5,007.68	107,806,684.00

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR PROPERTIES PJSC	4.05	3.58%	34,062,960.00
DUBAI ISLAMIC BANK	5.50	1.29%	33,843,280.00
EMIRATES NBD PJSC	12.95	2.37%	29,524,550.00
UNION PROPERTIES PJSC	0.26	-3.41%	7,382,734.00
GULF NAVIGATION HOLDING PJSC	0.46	-6.49%	7,357,976.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.26	-3.41%	28,520,317.00
GULF NAVIGATION HOLDING PJSC	0.46	-6.49%	16,189,188.00
DEYAAR DEVELOPMENT PJSC	0.35	0.86%	10,495,152.00
AMLAK FINANCE	0.47	1.94%	9,608,208.00
EMAAR PROPERTIES PJSC	4.05	3.58%	8,511,557.00

ADX - Most Active by Value			
Company	Value	Price	Price Chg (%)
FIRST ABU DHABI BANK PJSC	15.16	1.07%	29,288,080.00
ALDAR PROPERTIES PJSC	2.10	0.96%	18,716,950.00
ABU DHABI COMMERCIAL BANK	7.80	1.56%	12,483,220.00
EMIRATES TELECOM GROUP CO	16.42	0.74%	11,855,110.00
INTL FISH FARMING CO PJSC	6.37	0.00%	6,505,269.00

ADX - Most Active by Volume			
Company	Volume	Price	Price Chg (%)
ALDAR PROPERTIES PJSC	2.10	0.96%	8,892,141.00
DANA GAS	0.90	1.01%	1,960,243.00
FIRST ABU DHABI BANK PJSC	15.16	1.07%	1,934,921.00
ABU DHABI COMMERCIAL BANK	7.80	1.56%	1,607,096.00
RAK PROPERTIES	0.43	0.46%	1,388,712.00

Latest News:

- Iran Strikes Back with Missile Attacks on U.S.-Iraqi Bases
- Boeing 737 Bound for Ukraine Crashes in Iran; No Survivors
- OPEC Seeks to Reassure Oil Markets on Spiking Mideast Tension

Market Commentary:

We expect the DFM index which outperformed its regional peers in the previous session to underperform today on dented investors sentiment post-Iran attack. Banking shares to lead the declines with Emirates and DIB to witness rounds of profit-taking. Emaar to lead the real estate lower with the name potentially heading back below the 4. Furthermore, retail-driven names ARTC, AMLAK, GULFNAV, GFH and Shuaa to drop on continued local outflows while Tabreed is set to give back all of previous session gains which was triggered by news that the company is planning expansions in Saudi.

Abu Dhabi, weakness to be seen across the board with the index to set to test the 5,000 mark. Heavy-weights Etisalat, FAB and Aldar to lead the declines while ADNOC to retreat despite gains in oil. Local outflows to put further pressure on DANA, Eshraq and Rakprop.

From the companies:

- AMLAK announced 95% of the lenders approved loan restructuring terms.
- Tabreed seeks expansion in Saudi Arabia.