

# MORNING CALL

## June 09, 2020

Market	Index Closed	%Change	%YTD Change	High	Low	Value
DFM	2,164.08	1.44%	-21.73%	2,164.34	2,123.52	713,600,048.41
ADX	4,369.08	-0.82%	-13.92%	4,408.55	4,320.03	279,987,486.66
TADAWUL	7,300.48	0.45%	-12.98%	7,306.43	7,247.47	5,580,041,259.94

DFM - Most Active by Value			
Company	Price	Price Chg (%)	Value
EMAAR PROPERTIES PJSC	2.95	6.50%	184,192,300.00
UNION PROPERTIES PJSC	0.31	13.14%	131,557,300.00
DUBAI ISLAMIC BANK	4.05	0.50%	82,674,430.00
EMIRATES NBD PJSC	9.40	0.75%	40,197,140.00
EMAAR MALLS PJSC	1.40	-0.71%	37,894,470.00

DFM - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
UNION PROPERTIES PJSC	0.31	13.14%	459,031,269
DEYAAR DEVELOPMENT PJSC	0.29	5.47%	83,459,778
DXB ENTERTAINMENTS PJSC	0.14	2.94%	72,829,452
EMAAR PROPERTIES PJSC	2.95	6.50%	64,093,204
EMAAR MALLS PJSC	1.40	-0.71%	27,011,560

ADX - Most Active by Value			
Company	Price	Price Chg (%)	Value
ABU DHABI ISLAMIC BANK	3.83	1.32%	80,598,910.00
FIRST ABU DHABI BANK PJSC	11.74	-2.33%	55,873,230.00
EMIRATES TELECOM GROUP CO	16.62	1.34%	42,419,990.00
ALDAR PROPERTIES PJSC	1.79	-0.56%	34,836,680.00
ABU DHABI COMMERCIAL BANK	5.08	-3.24%	30,425,800.00

ADX - Most Active by Volume			
Company	Price	Price Chg (%)	Volume
ABU DHABI ISLAMIC BANK	3.83	1.32%	21,184,016
ALDAR PROPERTIES PJSC	1.79	-0.56%	19,502,045
DANA GAS	0.67	2.91%	14,216,567
ABU DHABI COMMERCIAL BANK	5.08	-3.24%	5,928,729
RAK PROPERTIES	0.36	-1.11%	5,027,371

### Market Commentary:

US markets continue to rally with most of the losses being erased on the S&P since the lockdown. Sentiment remains positive and optimism controls the markets (DOW +1.70%, S&P +1.20% and NASDAQ +1.13%). Asian markets on the other hand are trading on mixed note as investors become cautious about the economy's stability following the world bank's warnings (HANG SENG +1.15%, SHCOMP +0.42%, KOSPI -0.24% and NIKKEI -0.64%). Oil prices recovered this morning following the comments from Saudi on the extension of cuts beyond July (WTI +0.68% at \$38.45 and BRENT +0.47% at \$40.99).

GCC markets are set to be triggered by the international and global lead and trade positively with the support of local inflows.

DFM managed to break the 2,150 level and maintain that and is expected to test the 2,200 level on the back of the optimism from investors that better days are to come. Banking sector and real estate to conservatively trade. On the ADX shares to attempt to recoup the losses from yesterday's session.

Tadawul is expected to continue its attempt to trade higher after closing above the 7,300 level since March. Support to be provided by the banking sector and petchems on the back of positive oil outlook.

### Latest News:

- Higher provisions led to plunge in top UAE banks' 1Q2020 profit
- Saudi Arabia to end voluntary cuts on top of OPEC+ pact. Abu Dhabi follows Saudi Arabia in raising crude prices amid OPEC+ cuts
- Saudi Aramco entrepreneurship ventures closes \$25mn round into Islamic Fintech Wahed
- Saudi Arabia's BinDawood Holding is pushing ahead with the initial public offering of its supermarket business. The company, which operates 73 stores across the BinDawood and Danube supermarket chains, plans to kick off the deal in Riyadh by the end of July to take advantage of a rise in demand for its online delivery. (Arabian Business)

### News from the Companies:

- Dubai Islamic Bank hires banks to market dollar Sukuk
- First Abu Dhabi Bank sells HK\$750mn five-year green bond