

ADX Daily Roundup

May 12th, 2011

MARKET COMMENTARY

Back to losses, ADI retreated 0.11 percent, decreasing by 2.90 points to close at 2,672.89 points. The Real Estate sector was the top loser; decreasing by 1.88%, where ALDAR closed at its lowest price in almost two months (AED 1.45), after decreasing by 2.03 percent. SOROUH retreated too, losing 2.13 percent to AED 1.37. The Energy and Industry sectors came after that; losing 1.40% and 0.19%, respectively. On the other hand, thirteen of the traded stocks showed appreciation in prices, led by the stock of Abu Dhabi National Takaful Co. (TKFL) that jumped 9.92 percent to AED 2.77. DANA witnessed improved performance too, gaining 1.47 percent to close at AED 0.69, which came upon announcing that first-quarter profit almost tripled to AED 92 million as compared to AED 33 million a year earlier. Approximately 64 million shares were exchanged, through 1,253 trades, which resulted in more than AED 125.5 million of traded value. Overall, retail sales amounted to nearly AED 76 million, resulting in a net selling figure of AED 11.07 million.

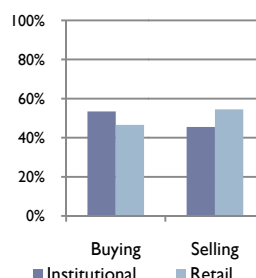
ATTRACTIVENESS METER¹

Stock	Consensus Fair Value	Current Price	Difference %	P/E	A N NA Attractiveness Meter
DANA	1.06	0.69	53.62	26.20	
FGB	22.53	18.60	21.13	7.22	
UNB	4.20	3.52	19.32	5.68	
ADCB	2.25	2.83	-20.49	34.85	

BUYING AND SELLING

	Buy	Sell	Net
Institute	74,404,992	63,334,738	11,070,254
Retail	64,806,066	75,876,320	-11,070,254

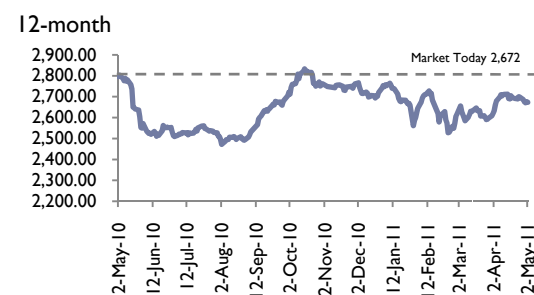
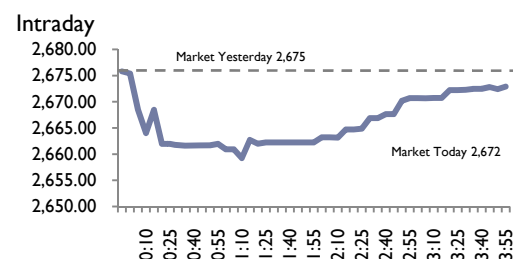
Today's trading resulted in a net institutional buying of AED 11.07 million and a net retail selling of AED 11.07 million.



1 The Attractiveness Meter shows the difference between the current trading prices for stocks and their respective consensus fair values. Differences between these values from our perspective, places the investment at an Attractive (denoted by A), Neutral (denoted by N) or Not Attractive (denoted by NA) level. We base this view by assessing the current P/E multiples in line with the consensus fair values. Consensus fair values are arrived at using a methodical approach that is highly subjective. Please read the disclaimer on the final page of this report.

2 The figures include transactions on the Exchange Traded Funds (ETFs).

Index performance



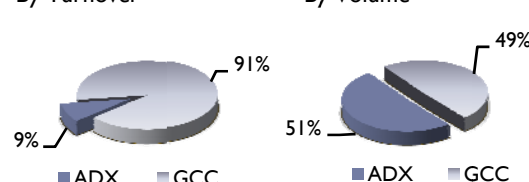
Market Performance²

Market	Today	Yesterday
Turnover	125,504,547	113,784,906
Volumes	63,757,327	69,161,347
Trades	1,253	1,195

Market to Region Performance

By Turnover

By Volume



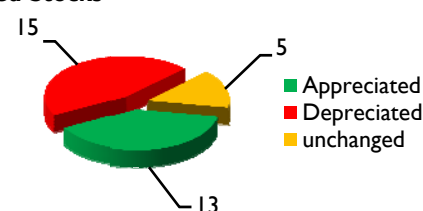
Price Performers

Top Gainers	%Chg	Top Losers	%Chg
TKFL	2.77 9.92	FBICO	2.72 -9.93
ADNIC	6.00 7.14	NBF	3.33 -9.76
GCEM	1.46 4.29	METHAQ	2.20 -3.06
JULPHAR	2.12 3.41	TAQA	1.35 -2.90
EIC	5.85 2.63	ARKAN	1.41 -2.80

Most Active Performers (Millions)

By Turnover	By Volume
FGB 35	DANA 25
DANA 17	RAKCC 11
ALDAR 14	ALDAR 10
ETISALAT 12	SOROUH 4
RAKCC 11	FGB 2

Traded Stocks



NEWS AND EVENTS

Corporate News and Events

Dana Gas Co. (DANA) disclosed its interim financial results for the first quarter of 2011, posting a net profit of AED 92 million, as opposed to AED 33 million in the corresponding period of 2010.

Domestic Events

The initial public offering (IPO) of UAE property firm Eshraq was oversubscribed, raising AED 825 million (\$225 million) and adding to signs that investors have strong interest in new investments. Worth mentioning, the Abu Dhabi-based firm has total capital of AED1.5 billion (\$408.39 million).

Shaikh Ahmad Bin Saeed Al Maktoum, President of Dubai Civil Aviation and Chairman and Chief Executive of Emirates airline has ruled out the possibility of launching an initial public offering (IPO) now. He also added that this is not going to happen this year or next. Meanwhile, the company sees that this step can be postponed at least until investors feel more confident over the future outlook of the airline industry.

Regional and Global Events

Middle East

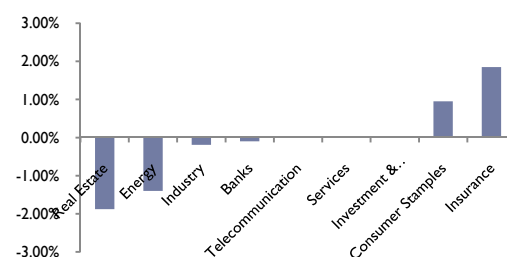
The recent data released by the Saudi Ports Authority showed that Saudi Arabia's petrochemical exports grew 6.5 percent in the first quarter of the year compared with the same period of 2010. These exports amounted to 7.309 million metric tons, up from 6.863 million tons during the corresponding three months of last year.

Global

Expanding at its highest pace in five months, India's industrial production increased in the month of March. According to the latest data released by the commerce ministry, output at factories, utilities and mines grew at an annual pace of 7.3 percent in March, as opposed to a revised 3.7 percent gain a month earlier. The data also showed that manufacturing grew at 7.9 percent Y-o-Y, while mining output increased 0.2 percent and electricity advanced 7.2 percent.

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Sector Analysis



The activity of ADX sectors fluctuated. The Real Estate sector was the top loser; decreasing by 1.88%. The Energy and Industry sectors followed; losing 1.40% and 0.19%, respectively. On the other hand, the Insurance sector was the top gainer, increasing by 1.85%, while the Telecommunication, Services, and Investment & Financial services sectors witnessed no change at all.

Commodity Prices

Commodity	US \$
Oil (Dated Brent)/Barrel	111.66
Natural Gas/MMBtu	4.15
Electricity/megawatt hour	52.38
Gold/oz.	1,490.90
Silver/oz.	34.11
Platinum/oz.	1,763.10
Palladium/oz.	708.60

Regional Indices		Exchange Rates	
Index	%Chg	Currency	AED
DFMGI	1,596 -0.73	US \$	3.673
ADI	2,672 -0.11	€	5.212
TASI	6,722 0.00	£	5.974
EGX30	5,005 0.05	¥	0.045
KSE	6,502 -0.13	SR	0.979
BSEX	1,382 0.03		
QE	8,711 -0.61		
MSM30	6,158 -0.07		
ASE	2,203 -0.35		

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