

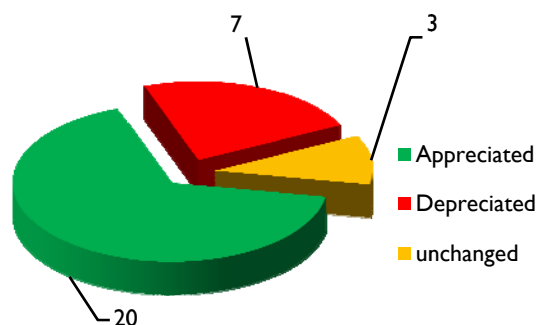
# DFM Daily Round-Up

October 27<sup>th</sup>, 2011

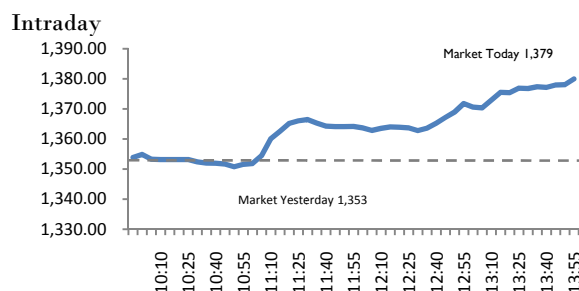
## MARKET COMMENTARY

DFMGI advanced sharply, increasing by 1.93 percent (Gaining 26.11 point) to close at 1,379.95 points, after European leaders agreed on measures to tame a sovereign debt crisis that threatens to slow economic growth and curb demand for commodities. Officials in Europe persuaded bondholders to take 50 percent losses on Greek debt and boosted a bailout fund to 1 trillion euros (\$1.4 trillion). The Commerce Department may say today the U.S. economy grew at the fastest pace this year in the third quarter. Union Properties (UPP) was the top gainer, increasing by 6.55%, closing at AED 0.309. EMAAR, which has the highest weight in the general index, followed increasing by 4.84%, closing at its highest price since October 3<sup>rd</sup> 2011 (AED 2.600), topping the most active performers` list by turnover with value of AED 52.284 Million. Drake & Scull (DSI) increased by 4.22%, closing at AED 0.790.

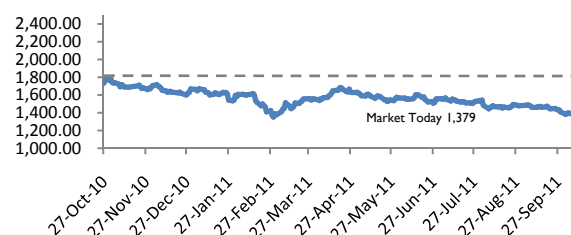
## TRADED STOCKS



## INDEX PERFORMANCE



## 12-month



## MARKET PERFORMANCE

Market	Today	Yesterday
Turnover	115,343,818	43,646,750
Volumes	113,005,174	47,202,976
Trades	1,909	951

## PRICE PERFORMERS

Top Gainers	%Chg	Top Losers	%Chg
UPP	0.309 6.55	IFA	0.963 -10.00
EMAAR	2.600 4.84	SALAM_BAH	0.465 -8.82
ALMADINA	0.449 4.42	SALAMSUDAN	1.500 -5.06
TAMWEEL	0.715 4.38	GFH	0.497 -4.97
DSI	0.790 4.22	GLOBAL	0.550 -1.79

## MOST ACTIVE PERFORMERS (MILLIONS)

By Turnover	By Volume
EMAAR	52 GFH
DSI	15 EMAAR
GFH	13 DSI
ARTC	10 ARTC
DFM	5 TAMWEEL

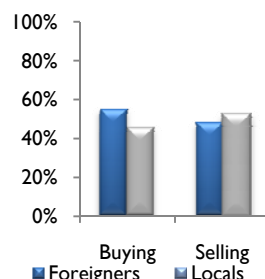
## ATTRACTIVENESS METER

Stock	CFV	Last Price	Diff. %	P/E	A N NA Attractiveness Meter
<b>EMAAR</b>	4.02	2.600	54.62	6.39	
<b>DSI</b>	1.22	0.790	54.43	10.65	
<b>DU</b>	4.03	2.880	39.93	10.05	
<b>AIRARABIA</b>	0.83	0.618	34.30	9.32	
<b>ARTC</b>	1.66	1.340	23.88	3.71	
<b>EmiratesNBD</b>	4.30	3.500	22.86	7.56	
<b>DIB</b>	2.14	1.960	9.18	9.16	
<b>ARMX</b>	1.88	1.820	3.30	11.61	

## BUYING AND SELLING

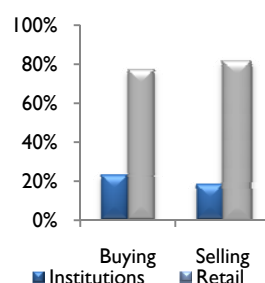
	Buy	Sell	Net
<b>Foreigners</b>	63.09	55.34	7.75
<b>Locals</b>	52.25	60.00	-7.75

Today's trading resulted in net foreign buying of AED 7.75 million and a net local selling of AED 7.75 million



	Buy	Sell	Net
<b>Institute</b>	26.60	21.28	5.32
<b>Retail</b>	88.74	94.06	-5.32

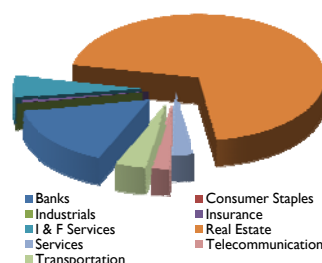
Today's trading resulted in net institutional buying of AED 5.32 million and a net retail selling of AED 5.32 million.



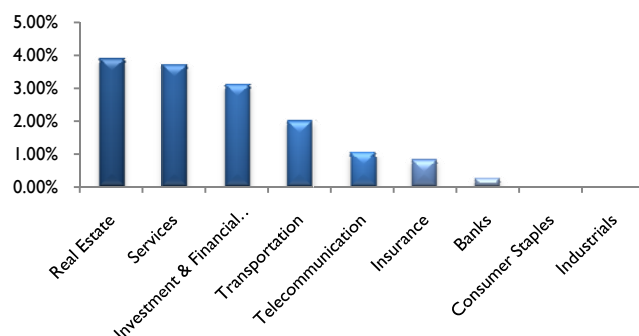
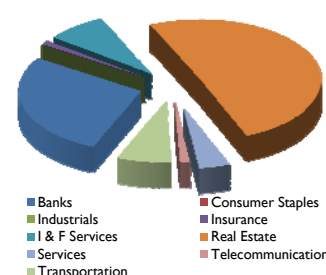
The Attractiveness Meter shows the difference between the current trading prices for stocks and their respective consensus fair values. Differences between these values from our perspective, places the investment at an Attractive (denoted by A), Neutral (denoted by N) or Not Attractive (denoted by NA) 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.

## SECTOR ANALYSIS

By Turnover



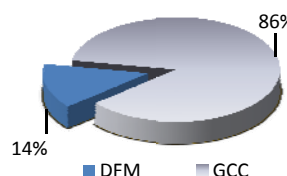
By Volume



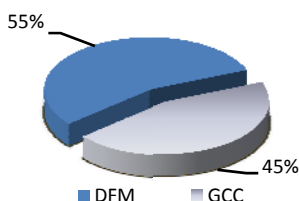
All of DFM sectors advanced. The Real Estate sector was the top gainer; increasing by 3.88%. The Services and Financial Services sectors followed; gaining 3.73% and 3.11%, respectively. The Banks sector was the least gainer, increasing by 0.26%. The Real Estate sector contributed by the largest share to the total market turnover (69 percent), followed by the Banks sector with 16 percent. The Real Estate sector was the most active in terms of volume, accounting for 51 percent to the overall traded quantity.

## MARKET TO REGION PERFORMANCE

By Turnover



By Volume



## NEWS AND EVENTS

### Corporate News and Events

Dubai Financial Market (DFM) announced its results for the three months period ended September 30th 2011, which revealed achieving a net loss of AED 10.660 Million, compared to AED 6.297 Million in the same period in 2010.

ARMX announced its results for the three months period ended September 30th 2011, which revealed achieving a net Profit of AED 48 Million, compared to AED 46.70 Million in the same period in 2010, representing an increase of 3%.

### Regional and Global Events

The International Monetary Fund (IMF) mentioned that the external current account surplus of the GCC countries is expected to surge 71 percent to \$279 billion this year from \$163 billion as the region's economy would record more than seven percent growth in 2011. The oil exporters' combined external current account balance in the Middle East and North Africa region is expected to increase from \$202 billion to \$334 billion (excluding Libya) in 2011. The overall growth in the Middle East and North Africa (Mena region) is projected at 3.9 percent in 2011, down from 4.4 percent in 2010. Oil-exporting countries, excluding Libya are forecast to expand by 4.9 percent in 2011.

Jadwa Investments mentioned that Saudi Arabia's economy grew by nearly 26.1 percent in current prices in the first half of 2011 due to a surge of nearly 37 percent in crude prices. The nominal GDP of Saudi Arabia jumped by around 24.6 percent in the first quarter and 27.5 percent in the second quarter as oil prices have remained above \$100 a barrel. In the first half, the oil sector increased by 36.9 percent while there were growth of 20.5 percent in the public sector, 12.9 percent in the non-oil sector and 8.4 percent in the private sector.

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The Ministry of Economy, Trade and Industry mentioned that retail Sales in Japan were down a seasonally adjusted 1.5 percent to 10.571 trillion yen in September compared to the previous month. The retail sales witnessed a 1.7 percent decline in August. On an annual basis, retail sales retreated 1.2 percent, after declining 2.6 percent in the previous month. Sales from large retailers dropped a seasonally adjusted 3.6 percent on year to 1.472 trillion yen versus expectations for a fall of 2.5 percent after giving away 2.6 percent a month earlier. The data also showed that commercial sales added 0.1 percent on year to 42.409 trillion yen, while wholesale sales collected an annual 0.6 percent to 31.839 trillion yen.

### COMMODITY PRICES

Commodity	US \$
Oil (Dated Brent)/Barrel	110.68
Natural Gas/MMBtu	3.78
Electricity/megawatt hour	46.17
Gold/oz.	1,715.10
Silver/oz.	33.47
Platinum/oz.	1,607.10
Palladium/oz.	652.20

### REGIONAL INDICES

Index		%Chg
DFMGI	1,379	1.93
ADI	2,471	0.69
TASI	6,147	0.00
EGX30	4,339	0.46
KSE	5,902	-0.05
BSEX	1,150	-0.16
QE	8,535	0.85
MSM30	5,563	0.33
ASE	1,989	0.80

### EXCHANGE RATES

Currency	AED
US \$	3.673
€	5.139
£	5.874
¥	0.048
SR	0.979

Email: [research@mubasher.info](mailto:research@mubasher.info)  
 Phone: +202 2405 2355  
 Fax: +202 2405 2360  
 Web: [www.mubasher.info](http://www.mubasher.info)