

ADX Weekly Roundup

May 13th – 17th, 2012

TOP MARKET EVENTS

Corporate News and Events

Dana Gas said it looks forward to find a consensual deal to repay the remainder of a \$1 billion Islamic bond maturing in October, and confirmed it had hired advisers to decide on various options for the repayment.

Abu Dhabi National Energy Co. (Taqa) paid on Wednesday, May 16th, cash dividend for FY11 at 10% of capital, or 10 fils per share. Shareholders of record till April 29th are entitled to receive this dividend. The ex-dividend date was April 25th.

Dana Gas Co. posted first-quarter net profit of AED 206 million, compared with AED 92 million for the year-ago period.

Methaq Takaful Insurance (METHAQ) reported a bottom line of AED 2.6 million (AED 0.017 per share) for Q1-12, soaring 450.6% Y-o-Y from AED 471.8 thousand (AED 0.003 per share).

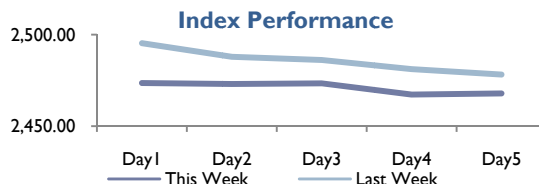
Abu Dhabi National Co. for Building Materials (BILDCO) released consolidated financial statements for Q1-12, which mirrored AED 8.20 million losses (AED 0.027 per share), versus AED 3.06 million earnings (AED 0.01 per share) in the year-ago period.

Ras Al Khaimah Ceramics (RAKCEC) released financial results for Q1-12, which mirrored AED 49.9 million of net earnings (AED 0.061 per share), falling 35% year-over-year from AED 76.7 million (AED 0.098 per share).

Abu Dhabi Islamic Bank (ADIB) said first-quarter net income increased to AED 307 million from AED 305 million in prior year period.

ATTRACTIVENESS METER

Stock	CFV	Last Price	Diff. %	P/E	A	N	NA
					Attractiveness Meter		
SOROUH	2.38	0.97	145.36	7.64			
ETISALAT	14.63	8.73	67.58	11.80			
UNB	4.22	2.93	44.03	5.23			
ADCB	3.23	3.16	2.22	6.20			



Market Commentary

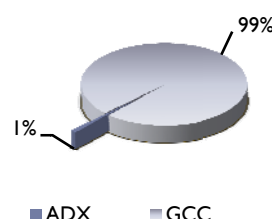
Throughout the week; ADI decreased by 0.42%; losing a total of 10.30 points to close at 2,467.85 points. The top winners throughout the week were WATANIA and GCEM, where their prices increased by 18.81 and 17.27%, respectively. The list of losing stocks was topped by FCI, where its price decreased by 18.18%.

Market Performance

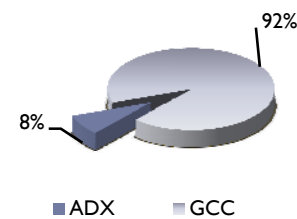
Market	This Week	Last Week	%Chg
Turnover	438,010,961	295,490,659	48.23
Volumes	303,917,471	187,970,684	61.68
Trades	4,899	4,275	14.60

MARKET TO REGION PERFORMANCE

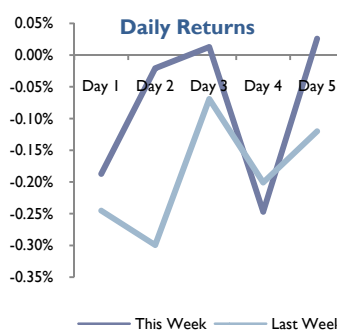
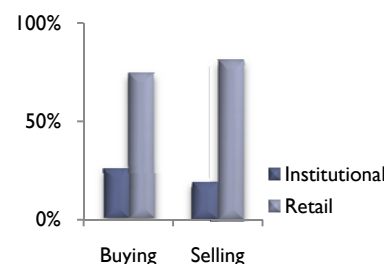
By Turnover



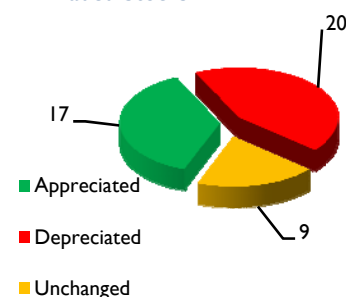
By Volume



BUYING & SELLING



Traded Stocks



Domestic News

The Central Bank mentioned that lending in the UAE rose 0.3 percent, while deposits increased by 7.1 percent in the first three months of the year. Loans rose 0.2 percent M-o-M in March to AED 1.074 trillion, while bank deposits increased by 3.3 percent to AED 1.146 trillion over the same period. Money supply M1 increased by 1.4 percent, from AED 276.3 billion at the end of February 2012 to AED 280.2 billion at the end of March of the same year. Money supply M2 increased by 2.8 percent, from AED 856.3 billion at the end of February 2012 to AED 880.4 billion at the end of March of the same year. Money supply M3 rose 3.8 percent, to AED 1.075 trillion at end of March from AED 1.036 trillion at the end of February.

Regional & Global News

Finance Ministry announced that Oman recorded a budget surplus of OMR 768 million (\$2 billion) during January and February 2012. The surplus reached OMR 467 million in January. Reuters' calculations showed that the surplus represented 2.7% of 2011 nominal gross domestic product. Analysts expect that Oman will witness a fiscal surplus representing 5% of GDP this year because of high crude prices, compared to the 3.5% a year ago.

The National Bureau of Statistics mentioned that inflation in China eased to 3.4 percent in April from 3.6 percent in March. On a monthly basis, the consumer price index fell 0.1 percent. The statistical office reported that the producer price index dropped 0.7 percent Y-o-Y compared to forecast for a 0.5 percent fall.

Commodity and Currency Board as of May 17th, 2012

Commodity	US \$	Chg%	Currency	AED
Oil (Dated Brent)/Barrel	109.35	-3.20	US \$	3.673
Natural Gas/MMBtu	2.65	6.85	€	4.673
Electricity/megawatt hr	37.96	8.49	£	4.838
Gold/oz.	1,547.30	-2.61	¥	0.046
Silver/oz.	27.53	-5.23	SR	0.979
Platinum/oz.	1,443.30	-3.11	KWD	13.134
Palladium/oz.	598.00	-2.37	EGP	0.607

STATISTICAL FIGURES

Price Performers

Top Gainers		%Chg	Top Losers		%Chg
WATANIA	1.20	18.81	FCI	0.90	-18.18
GCEM	1.29	17.27	RAKCEC	1.30	-15.03
AKIC	0.75	13.64	QTEL	120.00	-11.11
CBI	1.00	11.11	RAPCO	1.27	-6.62
AGTHIA	2.11	8.21	DANA	0.39	-4.88

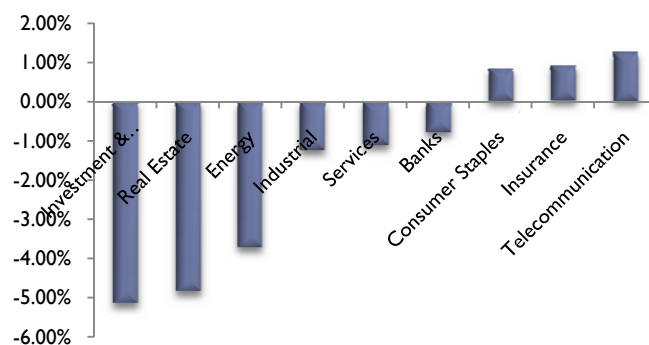
Most Active Performers (Millions) (Weekly % change)

By Turnover		%Chg	By Volume		%Chg
ETISALAT	84	1.89	DANA	64	100.21
ALDAR	56	-4.63	ALDAR	55	3.24
SOROUH	43	16.80	SOROUH	44	25.19
FGB	32	13.74	CBI	24	N/A
RAKWCT	31	N/A	RAKWCT	20	N/A

REGIONAL INDICES

Index		%Chg
DFMGI	1,475	-2.60
ADI	2,467	-0.42
TASI	7,099	-1.68
EGX30	4,890	-2.47
KSE	6,429	-0.27
BSEX	1,151	-0.78
QE	8,455	-1.09
MSM30	5,656	-1.57
ASE	1,924	-2.14

SECTOR ANALYSIS



The Investment & Financial Services index topped the list of losers, decreasing by 5.17%. The Real Estate and Energy sectors followed, losing 4.88% and 3.72%, respectively. The Telecommunication sector was the top gainer, through 1.27%.

MARKET SNAPSHOT I

Stock	Last Price	Start Price	%Chg	Turnover	Volume	Market Cap.	P/E Ratio	52W. Low	52W. High
IUAE	5.14	N/A	N/A	N/A	N/A	19,532,000	N/A	3.97	5.14
ABNIC	8.50	N/A	N/A	N/A	N/A	2,125,000,000	N/A	8.10	8.90
ADAVIATION	3.00	2.90	3.45	96,423	32,213	1,213,055,985	4.32	2.70	3.75
ADCB	3.16	3.18	-0.63	12,518,476	3,983,665	17,682,087,724	6.20	2.63	3.36
ADIB	3.10	3.16	-1.90	4,378,161	1,406,106	7,330,588,216	6.35	2.92	3.70
ADNH	2.00	2.10	-4.76	1,576,390	788,195	2,000,000,016	7.58	1.95	2.90
ADNIC	5.25	5.21	0.77	122,026	23,243	1,968,750,000	13.38	5.20	6.25
ADSB	1.07	1.07	0.00	15,862	13,975	226,831,440	7.86	1.07	2.23
AFNIC	300.00	N/A	N/A	N/A	N/A	225,000,000	N/A	N/A	N/A
AGTHIA	2.11	1.95	8.21	1,359,363	665,376	1,266,000,000	14.67	1.57	2.25
AKIC	0.75	0.66	13.64	2,529,937	3,659,146	300,000,000	N/A	0.43	0.75
ALAIN	41.40	41.40	0.00	6,752,754	163,110	621,000,000	N/A	39.00	43.00
ALDAR	1.00	1.05	-4.76	55,920,691	55,487,045	4,085,129,096	N/A	0.74	1.48
ARKAN	0.82	0.84	-2.38	927,599	1,162,189	1,435,000,000	70.64	0.71	1.47
ASMAK	15.55	N/A	N/A	N/A	N/A	1,321,750,000	13.26	3.00	20.90
AWNIC	2.06	N/A	N/A	N/A	N/A	247,200,000	15.64	2.06	5.19
BILDCO	0.81	0.76	6.58	9,767	12,253	243,000,000	47.44	0.74	1.45
BOS	1.53	1.55	-1.29	33,660	22,000	3,213,000,000	12.66	1.52	1.99
CBI	1.00	0.90	11.11	24,446,997	24,447,155	1,407,015,752	14.34	0.70	1.02
DANA	0.39	0.41	-4.88	25,164,683	63,542,828	2,574,780,507	5.09	0.31	0.67
DHAFRA	6.42	N/A	N/A	N/A	N/A	577,800,000	11.97	4.41	6.55
DRIVE	3.05	N/A	N/A	N/A	N/A	273,848,520	6.43	3.15	3.60
EIC	6.00	N/A	N/A	N/A	N/A	810,000,000	7.55	6.00	6.50
ESHRAQ	0.31	0.31	0.00	1,758,078	5,654,884	N/A	N/A	0.16	0.67
ETISALAT	8.73	8.67	0.69	84,021,320	9,598,517	69,020,602,200	11.80	8.50	11.20
FBICO	2.01	N/A	N/A	N/A	N/A	254,265,000	N/A	1.98	2.45
FCI	0.90	1.10	-18.18	79,045	81,575	320,278,787	N/A	0.78	1.12
FGB	8.75	8.85	-1.13	31,905,026	3,629,536	13,125,000,000	3.54	8.60	21.95
FH	3.15	N/A	N/A	N/A	N/A	952,875,000	15.07	3.00	3.96
FOODCO	1.63	N/A	N/A	N/A	N/A	163,000,013	11.18	1.40	2.01
FTC	2.90	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
GCEM	1.29	1.10	17.27	225,915	187,769	1,059,214,898	N/A	0.62	1.45
GCIC	0.31	0.29	6.90	1,223,566	4,119,908	77,500,000	N/A	0.28	0.72
GLS	7.50	N/A	N/A	N/A	N/A	750,000,000	61.57	4.12	7.50
GMPC	1.88	N/A	N/A	N/A	N/A	1,135,050,000	13.12	1.30	1.99
IH	1.05	N/A	N/A	N/A	N/A	N/A	N/A	0.85	2.00
INVESTB	1.60	1.60	0.00	3,534,291	2,208,895	2,000,000,000	6.37	1.44	1.91
JULPHAR	3.00	3.10	-3.23	25,131,252	8,112,460	2,140,054,605	12.57	1.93	3.25
METHAQ	1.05	1.02	2.94	10,373,299	9,838,272	157,500,000	N/A	0.88	2.14
NBAD	8.79	8.84	-0.57	20,086,755	2,276,301	25,227,680,352	6.80	8.50	12.40
NBF	4.95	N/A	N/A	N/A	N/A	5,445,000,000	19.38	3.30	4.95
NBQ	1.71	1.75	-2.29	1,710	1,000	2,736,000,026	8.55	1.63	2.24
NCTH	5.50	5.48	0.36	14,800,000	2,700,000	907,500,000	N/A	4.30	8.20
NMDC	10.30	10.25	0.49	1,042,522	101,799	2,346,839,571	4.98	8.00	12.65
OEIHC	0.70	0.70	0.00	56,493	80,704	85,312,500	N/A	0.70	0.88
PALTEL	28.00	N/A	N/A	N/A	N/A	3,685,500,000	N/A	N/A	N/A
QCEM	0.90	0.87	3.45	22,500	25,000	326,700,000	31.63	0.50	0.94
QTEL	120.00	135.00	-11.11	532,353	4,355	21,120,000,000	3.94	120.00	170.00
RAKBANK	4.16	4.25	-2.12	198,646	47,690	5,762,959,488	4.79	4.15	5.20
RAKCC	0.74	0.74	0.00	8,516,325	11,472,252	358,160,000	N/A	0.47	1.05
RAKCEC	1.30	1.53	-15.03	2,284,752	1,714,889	966,163,198	4.34	1.30	2.14
RAKNIC	3.60	N/A	N/A	N/A	N/A	360,000,007	N/A	3.75	3.75
RAKPROP	0.36	0.36	0.00	1,989,458	5,606,001	720,000,000	6.64	0.26	0.47
RAKWCT	1.55	1.49	4.03	30,998,169	20,000,000	723,850,000	10.52	1.36	1.76

MARKET SNAPSHOT II

Stock	Last Price	Start Price	%Chg	Turnover	Volume	Market Cap.	P/E Ratio	52W. Low	52W. High
RAPCO	1.27	1.36	-6.62	7,037,837	5,234,692	109,728,000	N/A	1.23	1.64
SCIDC	0.71	0.72	-1.39	28,400	40,000	392,600,145	N/A	0.40	0.80
SIB	0.88	0.87	1.15	2,678,312	3,055,899	2,134,440,000	8.50	0.80	1.05
SICO	5.05	N/A	N/A	N/A	N/A	694,375,000	N/A	5.09	5.09
SOROUH	0.97	1.01	-3.96	43,172,970	44,045,532	2,546,250,000	7.64	0.65	1.48
SUDATEL	1.17	1.15	1.74	715,374	616,963	1,265,516,032	N/A	0.98	2.00
TAQA	1.17	1.20	-2.50	5,200,312	4,425,210	7,283,250,000	4.60	1.10	1.37
TKFL	5.50	N/A	N/A	N/A	N/A	499,499,728	N/A	3.25	7.42
UAB	3.95	N/A	N/A	N/A	N/A	3,935,785,056	12.44	2.96	4.50
UCC	1.00	1.00	0.00	161,140	160,996	669,438,000	N/A	0.83	1.27
UIC	2.00	N/A	N/A	N/A	N/A	100,000,000	N/A	1.90	1.90
UNB	2.93	2.93	0.00	2,547,433	874,102	7,312,181,250	5.23	2.81	3.95
UNION	1.34	N/A	N/A	N/A	N/A	443,458,501	N/A	1.34	2.18
WAHA	0.56	0.58	-3.45	1,086,703	1,955,271	1,062,369,000	4.53	0.44	0.73
WATANIA	1.20	1.01	18.81	748,218	638,500	180,000,000	N/A	0.61	1.25

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