

Sunday February 05, 2012

MENA Market Performance

	Index Points	Daily Change (%)	Month to Date (%)	Year to Date (%)	Value Traded USD
DFM (Dubai)	1,435.96	(1.21)	0.02	6.10	50,567,261
ADX (Abu Dhabi)	2,476.62	0.43	0.92	3.09	26,013,929
Tadawul (Saudi Arabia)	6,733.68	1.05	1.62	4.92	2,675,319,308
MSM (Oman)	5,564.09	0.06	0.05	(2.30)	6,259,578
DSM (Qatar)	8,636.37	0.77	0.80	(1.63)	63,025,733
KSE (Kuwait)	5,856.40	(0.22)	(0.22)	0.73	95,182,372
BAX (Bahrain)	1,136.59	(0.02)	(0.28)	(0.62)	661,911
EGX 30 (Egypt)	4,584.39	(2.22)	(1.37)	26.56	84,748,628

Source: Bloomberg

Recent Research Material

- Jan 30 - Q-Tel - Qatar Telecom's capital day (Buy)
- Jan 25 - SABIC - Look beyond 1H12 (Buy)
- Jan 19 - Mobily releases preliminary 4Q11 (Buy)
- Jan 19 - STC releases preliminary 4Q11 (Buy)
- Jan 18 - Banks - Qatar preview (Still prefer CBO)
- Jan 16 - Telecom Egypt - Persevering through (Buy)

UAE

- Dubai's real estate sector is posed for quicker growth as global investors have rated the city more attractive investment location than a number of rival Asian and European cities. Emirates 24|7
- Dubai FDI, the foreign investment office of the Department of Economic Development, said it brought Dh3.44 billion in capital and 77 companies to Dubai in 2011 whose collective turnover was Dh16.57 billion. Gulf News
- Ajman Bank yesterday reported a net profit of Dh7 million for 2011, up 75% from the Dh4 million profit reported in 2010. Gulf News
- Logistics firm Aramex warned of an uncertain outlook for 2012 yesterday amid concerns over sluggish global trade and continuing instability in the Middle East. Gulf News
- Alternative routes for Middle East crude wouldn't compensate for the loss of exports in the event of a possible blockade of the Strait of Hormuz, according to industry experts, and would mean oil would eventually reach the market at a time lag and in insufficient quantities. Zawya Dow Jones News

Saudi

- Saudi's Tadawul market ends +1.1% at 6733.68; bank stocks led the advance. Volumes hit a multi-year high as the benchmark index closes in positive territory for the ninth straight session. Zawya Dow Jones News
- Saudi officials told International Monetary Fund Managing Director Christine Lagarde that they want a greater share of voting rights at the Fund in exchange for providing financial help, an official from the kingdom familiar with the matter said Friday. Zawya Dow Jones News
- Dar Al Arkan Real Estate Development Company has signed an agreement with AIOthaim Investment and Real Estate Development Company whereby the latter leases, for fifteen years, an 10,693 square meters space at Alqasr Mall developed by Dar Al Arkan in Riyadh city. Press Release

Kuwait

- Kuwait's Islamist-led opposition has won a landslide majority in Kuwait's snap polls by securing 34 seats in the 50-member parliament, with women and liberals the big losers, results showed Friday. AFP

Qatar

- IBQ reported a 25% rise in net profits to QAR 573 million for the year ending 31 December 2011. The figure compares with profits of QAR 458 million recorded in the previous year. Press Release

Oman

- To augment its capital base in order to meet growing credit demand and fund business expansion, BankMuscat, the largest financial services provider in the sultanate, has announced plans to raise RO57.75mn through a private placement of shares. Muscat Daily
- Ahlibank's board of directors has approved a rights issue of RO25mn and the acquisition of Middle East Brokerage Company (MEBC), as the bank looks to fund expansion and launch an investment brokerage arm. Muscat Daily

Egypt

- The World Bank has announced that it will open discussions with Egypt on a USD 1bn loan after receiving a request from Cairo for the funds. Financial Times



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