

# Market Monitor

February 2, 2012

Dubai, UAE

## Equity Indices

	Last	Change	Change %
<b>MENA</b>			
Abu Dhabi SM	2,466.06	12.08	0.49%
Bahrain SE	1,136.83	(3.00)	-0.26%
Cairo SE	4,688.29	40.16	0.86%
Doha SM	8,570.41	2.18	0.03%
Dubai FM	1,453.53	17.81	1.24%
Kuwait SE	5,856.40	(12.70)	-0.22%
Muscat SM	5,560.96	(0.43)	-0.01%
Saudi SE	6,663.48	37.44	0.57%
Dow Jones Arabian Titans 50 Index	277.46	1.41	0.51%
<b>Asia Pacific</b>			
Bombay SE 100	17,300.58	107.03	0.62%
Nikkei	8,809.79	7.28	0.08%
Shanghai H Shares	11,253.80	(45.25)	-0.40%
Hang Seng	20,333.37	(57.12)	-0.28%
STRAITS Times	2,904.76	(1.93)	-0.07%
<b>Europe</b>			
FTSE 100	5,790.72	109.11	1.92%
CAC 40	3,367.46	68.91	2.09%
Dax	6,616.64	157.73	2.44%
<b>Americas</b>			
Dow Jones	12,716.46	83.55	0.66%
S&P 500	1,324.09	11.68	0.89%
Nasdaq	2,848.27	34.43	1.22%
Brazil Bovespa	64,567.18	1,494.87	2.37%
<b>Others</b>			
MSCI World Equity	320.78	4.13	1.30%
MSCI EMEA Emerging Markets	1,029.85	135.37	15.13%

Source: Bloomberg

## Technical Analysis

### Dubai Islamic Bank (Blue) vs DFMI (Green)



Source: Zawyia Dow Jones

	Last (LCY)	Change	Change %
<b>MENA Best Performers</b>			
NATIONAL MARINE DRED	9.68	0.88	10.00%
NATIONAL AGRICULTURE	32.50	2.90	9.80%
DAR AL ARKAN REAL ESTATE	8.90	0.07	8.54%
<b>MENA Worst Performers</b>			
ARKAN BUILDING MATERIAL	0.88	(0.03)	-3.30%
DEYAAR DEVELOPMENT	0.23	(0.01)	-3.43%
DUBAI INVESTMENTS	0.61	(0.03)	-4.70%

Source: Zawyia Dow Jones

Abu Dhabi's Emirates Telecommunications Co., or Etisalat, the region's biggest telecom provider by market value, is looking to sell the mobile phone towers it owns in Africa, a process that could raise up to USD600 million, people familiar with the matter said Tuesday. Etisalat has hired Standard Chartered to give advice on the process, one person close to the matter said. Another person familiar with the matter said that Etisalat is planning to sell about 4,000-5,000 towers and expects to generate around USD500 million-600 million. Etisalat is majority owned by the Emirates Investment Authority. The company has continued to suffer due to a declining subscriber base since Du ended the telecom operator's monopoly in 2007. In October 2011, the company reported 3Q2011 earnings of AED1.7 billion, down 0.9% Y-o-Y.

Dubai Islamic Bank (DIB,DFM) Thursday reported a full-year net profit of AED1.01 billion (USD275 million), an increase of 25% compared to the previous year, and said it would pay a 15% cash dividend. The shariah-compliant lender said it reported AED1.01 billion in full-year net profit without elaborating. The bank made a full-year net profit of AED806 million in 2010. DIB's shares rose 4.3% yesterday in an overall positive day of trading. The Bank is 30% owned by the Government of Dubai via the Investment Corporation of Dubai (ICD). DIB is also the majority shareholder of Tamweel, which too reported a strong recovery in FY2011 net income to AED102 million as compared to AED26 million in FY2010.

Source: Zawyia Dow Jones

## MENA Watchlist

	Last (LCY)	Change	Change %
<b>Oil and Gas</b>			
SABIC	94.00	(0.50)	-0.53%
Industries Qatar	132.60	2.00	1.53%
SAFCO	182.00	3.00	1.68%
<b>Real Estate</b>			
Emaar Properties	2.80	0.06	2.19%
ALDAR Properties	0.92	(0.02)	-2.13%
Orascom Construction Industries	250.52	0.23	0.09%
<b>Telecom</b>			
Saudi Telecom	34.30	-	0.00%
MTC	0.85	0.01	1.19%
Etisalat	9.49	(0.01)	-0.11%
Orascom Telecom	3.76	0.13	3.58%
Qatar Telecom	147.40	1.40	0.96%
<b>Financial Services</b>			
Al Rajhi Banking and Investment Co	72.50	0.25	0.35%
National Bank of Kuwait	1.18	-	0.00%
National Bank of Abu Dhabi	10.85	0.15	1.40%
Emirates NBD	3.02	0.01	0.33%
Qatar National Bank	132.00	(1.10)	-0.83%

Source: Bloomberg

## Other Indicators

	Last	Change	Change %
<b>Fixed Income</b>			
3 month EIBOR	1,128.46	-	0.00%
3 month LIBOR	0.54	(0.01)	-0.97%
US 10y Treasury	1.83	0.03	1.64%
<b>Currencies*</b>			
AED/USD	3.67	-	0.00%
SAR/USD	3.75	(0.00)	0.00%
KWD/USD	0.28	0.00	0.00%
QAR/USD	3.64	-	0.00%
USD/GBP	1.58	0.01	-0.46%
USD/EUR	1.32	0.01	-0.60%
JPY/USD	76.21	(0.06)	0.08%
USD/INR	49.27	(0.18)	0.37%
* Percentage changes for the above currencies are with reference to the US dollar.			
<b>Commodities</b>			
Gold	1,743.40	5.80	0.33%
Silver	33.69	0.52	1.55%
Platinum	1,618.25	29.50	1.86%
Aluminum	2,256.00	(43.00)	-1.87%
Copper	8,395.00	(100.50)	-1.18%
CRB	500.38	1.38	0.28%
Brent	111.69	0.66	0.59%

Source: Bloomberg

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