



Market	Value	% Δ	% Δ WTD	% Δ MTD	% Δ YTD	Date
UAE ADX	2498.52	(0.03)	(0.08)	(1.86)	(8.93)	31/08/2010
UAE DFM	1483.67	(0.46)	(0.92)	(1.90)	(17.74)	31/08/2010

Source: Bloomberg / Reuters

Abu Dhabi Securities Exchange | Aabar seeks to delist on 8 September | Taqa former CEO files breach of contract in US

- **MARKET NEWS >>** Aabar is seeking ESCA approval to delist its shares from the ADX on Wednesday 8 September 2010. (Bloomberg)
- **FLOWS RECAP>>** Local and regional sellers: ADCB
- **Top value traded stocks:** ALDAR closed -1.32% to 2.23 last trade (VWAP: 2.238; intraday H 2.26 -L 2.22) seeing 7.7mn total volume. DANA closed flat at 0.77 last trade (VWAP: 0.7731; intraday H 0.78 -L 0.76) seeing 6.11mn total volume. AABAR closed -2.56% to 1.5 last trade (VWAP: 1.5238; intraday H 1.55 -L 1.5) seeing 0.38mn total volume. ETISALAT closed flat at 9.99 last trade (VWAP: 10.0154; intraday H 10.05 -L 9.99) seeing 0.75mn total volume. SOROUH closed -0.63% to 1.58 last trade (VWAP: 1.5899; intraday H 1.6 -L 1.58) seeing 6.02mn total volume.

Dubai Financial Market | DIFC considers rent reduction for tenants

- **MARKET NEWS >>** DIFC considering incentive (including rental discounts) for tenants
- **FLOWS RECAP>>** Local and regional buyers: AIR ARABIA, DIC. Local and regional sellers: ARTC
- **Top value traded stocks:** EMAAR closed -0.61% to 3.26 last trade (VWAP: 3.2487; intraday H 3.26 -L 3.23) seeing 5.24mn total volume. ARTC closed -1.21% to 1.64 last trade (VWAP: 1.6415; intraday H 1.65 -L 1.63) seeing 3.7mn total volume. DFM closed -0.69% to 1.43 last trade (VWAP: 1.4292; intraday H 1.44 -L 1.42) seeing 5.47mn total volume. DIB closed -1.06% to 1.86 last trade (VWAP: 1.8596; intraday H 1.87 -L 1.85) seeing 0.89mn total volume. AIRARABIA closed -0.5% to 0.79 last trade (VWAP: 0.7942; intraday H 0.797 -L 0.793) seeing 2.46mn total volume. DU closed flat at 2.09 last trade (VWAP: 2.1005; intraday H 2.11 -L 2.09) seeing 1.5mn total volume.

Nasdaq Dubai & Market Commentary | Nawras IPO to raise \$550 -600mn | Algerian Govt to value Djazzy | Dubai residential housing stock to hit 320,000 units by 2011

- DPW closed -1.04% to USD 0.476 last trade (VWAP: 0.4803; intraday H 0.49 - L 0.476) seeing 665k total volume.
- DEPA closed +3.77% to USD 0.55 last trade (VWAP: 0.5500; intraday H 0.55 - L 0.55) seeing 8.7k volume.
- Algeria's government has appointed a company to value Djazzy, the Algerian operations of Djazzy, according to Al khabar newspaper, citing a senior government official. The valuation will begin in the 2nd week of September and will be completed within 2 months. (Bloomberg)
- The Saudi Industrial Property Authority (Modon) signed the first projects to implement the development of Taif Industrial City. The first phase of three million square meters includes the development works and road construction that will be implemented within 18 months and is expected to house 150 factories. The 11mn sqm city is part of Saudi plans to diversify its revenue base away from oil. (Zawya)
- Islamic Development Bank has pledged \$1.25bn in aid to Pakistan. (Zawya)
- Jones Lang Lassalle expects Dubai real estate market to deliver 26,000 residential units in 2010 and 25,000 in 2011, bringing the total stock to 320,000 units. (Zawya)
- The US Agency for Defence Logistics has extended Agility's contract for storage and distribution by 6 months starting in September. The contract is worth \$ 25mn. (Zawya)
- Saudi Arabia will switch from its current 127 volts electricity to the more common 230 volts, bringing it in line with the rest of Arab Gulf states, SPA news agency reported. The move will bring Saudi Arabia in line with its partners in the six-nation Gulf Cooperation Council (GCC) which launched a joint power grid in 2009. The grid links Kuwait, Saudi Arabia, Bahrain and Qatar and will soon bring in the other two GCC partners, the United Arab Emirates and Oman. (Zawya)
- The Nawras IPO is expected to be launched on 15 September, and is expected to raise \$550 -600mn, with no new equity being issued. The IPO is going to be priced through a book building process with books expected to close on 14 October and listing by 27 October. (AB)
- Saudi Arabian banks picked up the pace of consumer lending in the second quarter, though corporate credit remains constrained, a report by Banque Saudi Fransi has said. The pace of consumer lending growth hit almost 10 percent in Q2, compared with 7.2 percent in the first quarter, according to data from the Saudi Arabian Monetary Agency. By contrast corporate lending remains stagnant as Saudi banks continue to shy away from extending credit. In July, bank claims on the private sector grew 0.6 percent from June, slightly below the month-on-month rate of 0.9 percent recorded in June. (AB)
- During the first six months of 2010, the number of companies registered in the DIFC remained constant despite the economic downturn, according to a DIFC statement. DIFC has 745 registered companies of which 297 are regulated and 374 are non-regulated, it said. The center also has 74 retailers. (Bloomberg)
- Employment in Bahrain decreased from 607,570 in Q2 2009 to 597,040 at the end of Q2 2010 – a 1.7 percent fall yoy, said the Labor Market Regulatory Authority. (AB)
- Qatar Economic Review forecasts real GDP to grow by 14.5 percent this year on the back of increased LNG production, expected to hit 45 million tons. GDP growth is forecast to reach 17 percent in 2011 the report said, using figures sourced from Qatar Statistics Authority (QSA).
- Saudi Arabia has handed out five maintenance and operation contracts worth \$344m to Al Jawdah Contracting , Saudi Company for Limited Service and Mohammed Bin laden . the Saudi Gazette reports. (AB)

* For all ADX stocks, percentage change is based on the previous day's VWAP and today's last trade as per ADX regulations.

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