



Market	Value	% Δ	% Δ WTD	% Δ MTD	% Δ YTD	Date
UAE ADX	2517.39	0.40	0.92	0.76	(8.25)	6/09/2010
UAE DFM	1568.88	2.00	4.75	5.74	(13.01)	6/09/2010

Source: Bloomberg / Reuters

Abu Dhabi Securities Exchange | ADIB leads Islamic Tranche of AED 4bn Project Finance for Emirates Steel | Etisalat looking at India and Syria for Expansion | RAK Ceramics looking to IPO India unit

- **MARKET NEWS >>** ADIB led the Islamic Tranche of the AED 4.0 billion (US\$1.1 billion) Project Finance Facility (the largest project finance deal in the UAE) for Emirates Steel industry. (Zawya) Sudatel has reported that it has been unable to pay 2009 dividends because it is waiting for permission by the Sudanese Central Bank to transfer funds overseas. However the Central Bank has Sudatel does not need permission (BBG) Etisalat is interested in placing a bid for the Syria's third mobile phone license, said Chief Executive Officer for International Investments Jamal Al Jarwan . He said the company studying investment opportunities in India and is considering Idea Cellular Ltd as an option, but declined to comment on Reliance Communications Ltd. A unit of Aditya Birla Group, Idea is among the top four mobile telephony players in India with an 11 per cent all-India subscriber market share. Idea's subscriber base has seen steady growth, from 7.37 million in March 2006 to 63.82 million in March 2010 in the 22 service areas it operates. Rajat Mukarji, a spokesman at Mumbai based Idea, declined to comment. Malaysia's Axiata Group Bhd owns 19 percent of Idea. (BBG) RAK Ceramics plans to IPO its subsidiary in India by the end of this year or beginning of next year, according to its CEO .The size of the issue may be up to 30-40 per cent and with a value of \$40mn to \$50mn. Total revenue is expected to rise 10 per cent to reach \$1.1bn this year from \$1bn last year with the same percentage increase in terms of profits. (AB)
- **FLOWS RECAP>>** Local and regional buyers: DANA, NBAD, RAKCC. Local and regional sellers: ADCB, ALDAR. Foreign buyers: FGB
- **Top value traded stocks:** ALDAR closed +3.03% to 2.39 last trade (VWAP: 2.3766; intraday H 2.41 -L 2.33) seeing 25.28mn total volume. DANA closed +2.56% to 0.8 last trade (VWAP: 0.7955; intraday H 0.81 -L 0.78) seeing 47.35mn total volume. AABAR closed +0.69% to 1.45 last trade (VWAP: 1.4483; intraday H 1.49 -L 1.43) seeing 1.22mn total volume. ETISALAT closed flat at 10.05 last trade (VWAP: 10.0638; intraday H 10.1 -L 10.05) seeing 1.37mn total volume. SOROUH closed +3.11% to 1.67 last trade (VWAP: 1.6629; intraday H 1.69 -L 1.62) seeing 23.01mn total volume.

Dubai Financial Market | DSI subsidiary awarded AED 140mn contract

- **MARKET NEWS >>** Gulf Technical Construction Company a subsidiary of Drake & Scull International (DSI) PJSC, has been awarded a turnkey project worth AED 140 million by CAMPCO Properties LLC. The project is a G+2 labor accommodation building with an area of 49,425 m² and will accommodate 5000 workers when completed in November 2011. CAMPCO Properties established earlier this year, in partnership with Buhairan Limited Company and Drake & Scull International Abu Dhabi, was formed as part of DSI's diversification plan to secure reach in new industries. (Zawya)
- **FLOWS RECAP>>** Local and regional buyers: ARTC, DSI. Local and regional sellers: ARMX Foreign buyers: EMAAR
- **Top value traded stocks:** EMAAR closed +3.14% to 3.61 last trade (VWAP: 3.5723; intraday H 3.62 -L 3.47) seeing 51.75mn total volume. ARTC closed +4.65% to 1.8 last trade (VWAP: 1.7733; intraday H 1.81 -L 1.71) seeing 44mn total volume. DFM closed +5.26% to 1.6 last trade (VWAP: 1.5839; intraday H 1.61 -L 1.5) seeing 38.93mn total volume. DIB closed +2.55% to 2.01 last trade (VWAP: 1.9882; intraday H 2.01 -L 1.96) seeing 6.66mn total volume. AIRARABIA closed +2.26% to 0.82 last trade (VWAP: 0.8072; intraday H 0.817 -L 0.792) seeing 15.15mn total volume. DU closed +0.44% to 2.27 last trade (VWAP: 2.2761; intraday H 2.3 -L 2.24) seeing 4.66mn total volume.

Nasdaq Dubai & Market Commentary |

- DPW closed -0.60% to USD 0.495 last trade (VWAP: 0.5006; intraday H 0.504 -L 0.491) seeing 7.485mn total volume.
- DEPA closed flat at USD 0.58 last trade (VWAP: 0.5712; intraday H 0.58 -L 0.57) seeing 1.135mn volume.
- The UAE Central Bank is studying the economic impact of United Nations sanctions against Iran. Last year, the volume of trade between the U.A.E and Iran totaled 31.02 billion U.A.E dirhams (\$8.4 billion), according to data on the U.A.E. ministry of trade. (Zawya)
- Dubai Holding Commercial Operations Group, will seek an extension on a \$555m revolving credit line until Nov. 30. All lenders to Dubai Holding Commercial agreed to extend the facility, said the bankers. (AB)
- Saudi Arabia's state-run Saline Water Conversion Corp., or SWCC, has awarded a \$2.4 billion contract to build the \$2,800-megawatt electricity generation unit of the Ras Al Zour power and seawater desalination complex to a Saudi/Chinese joint venture, Middle East Economic Digest reported Sunday. The contract was awarded in early September to Al Arrab Contracting Co. and China's Sepco III Electric Power Construction Corp., and is due to be completed in early 2014. (Zawya)
- Iran has connected its electricity grid to seven neighbouring countries and also plans to link up with the UAE's grid, the Iranian energy minister said. Iran, the nineteenth biggest producer of electricity in the world, has connected its national power grid to seven neighbouring countries, including Afghanistan, Pakistan, Iraq, Turkey, Armenia, Azerbaijan and Turkmenistan according to Iran's Energy Minister Majid Namjou. (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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