



*Quote of the day: "If you do not know how to care for money, money will stay away from you."  
~ Robert Kiyosaki*

## U.A.E Stock Markets

	Last	Change	Traded Value
DFM General Index	2,373.37	+3.01%	1,515,262,766
ADX General Index	3,228.64	+0.20%	463,665,468

## Regional Stock Markets

	Last	%		Last	%
Saudi Stock Exchange	6,449.81	+1.55%	Muscat Stock Exchange	6,647.34	+0.19%
Kuwait Stock Exchange	7,712.90	+0.03%	Bahrain Stock Exchange	1,548.07	-1.13%
Doha Securities Market	7,290.96	-0.02%	EGX 30 Index	6,990.75	+2.63%

## International Stock Markets

	Last	%		Last	%
Dow Jones	10,015.86	+1.47%	DAX Index	5,854.14	+2.45%
S&P 500 Index	1,092.02	+1.75%	Swiss Market Index	6,405.92	+1.34%
NASDAQ	2,172.23	+1.51%	OMX 30 Index	928.59	+2.83%
FTSE 100 Index	5,256.10	+1.98%	NIKKEI 225	10,238.29	+1.77%
CAC 40 Index	3,882.67	+2.14%	Hang Seng Index	22,109.96	+1.02%

## Currencies & Commodities

	Last		Last
EUR/USD	1.4950	USD/CHF	1.0132
GBP/USD	1.6055	NYMX Crude Oil	75.910
AUD/USD	0.9207	COMEX Gold	1064.800
USD/JPY	89.500	COMEX Silver	17.905



- **UAE traders more optimistic in Q3 – HSBC: the UAE is one of the top three most confident countries in the world on trade activity and growth, according to a new survey.** The UAE scored 118 points in the HSBC Trade Confidence Index for the third quarter, up 3 percent from the previous quarter. The number of UAE traders who expect trade business to increase over the next three months rose to 46 percent from 34 percent, and another 40 percent expect it to remain at current levels. Sentiment rose by around 10 percent in Hong Kong and Singapore, the other two key global re-export centres covered in the survey, the report surveyed 3,500 trade-oriented small and middle sized corporates in 12 markets, including key economies in the Asia-Pacific region, the UAE, Brazil, the UK and the US. (*Arabian Business*)
- **UAE could lag GCC economic recovery – NBK: the UAE may lag its GCC neighbours in an economic recovery due to weak bank lending and an oversupply of real estate, NBK has said.** The Kuwaiti bank said that while the UAE economy is currently benefitting from various emergency policy measures, economic growth is likely to be hampered for at least another year by high debt levels, weak bank lending and oversupplied property markets. “After contracting by 1 percent this year, we expect real non-oil GDP to grow by a modest 2.5 percent in 2010, possibly leaving it as one of the region’s slower growing economies next year,” the bank said in a research note. (*Arabian Business*)
- **Cityscape Dubai visitors down 50% on 2008: Visitor numbers at the post-downturn Cityscape Dubai fell by around 50 percent on the previous year, organisers said on Wednesday.** Around 38,000 people visited Dubai’s premier property show over the four days earlier in October while the numbers of exhibitors were down from 340 to 218. Rohan Marwaha, managing director of Cityscape Dubai, said he was not surprised by the turnout and claimed that Cityscape held up well by international standards. (*Arabian Business*)
- **Ipic's first-half profit surges to \$2.1b: International Petroleum Investments Company (Ipic) has announced a surge in its profits for the first half of 2009.** During this time, the company's profits rose to \$2.1 billion (Dh7.72 billion), compared with \$136 million in the same period in 2008. Ipic's financial results were announced yesterday during a meeting of the company's board of directors which was chaired by Shaikh Mansour Bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Presidential Affairs. Sources at the company attributed the surge to the sale of bonds and convertible shares to Barclays Bank at a total value of about \$2 billion. The transaction, however, had little impact on the company's portfolio that went up during the first quarter of 2009 to \$31.5 billion, against \$23 billion during the same period in 2008. During the meeting, the board members discussed the company's performance in the first six months of this year as well as progress of the projects implemented by the company. They also reviewed investment opportunities. Ipic is wholly owned by the Government of Abu Dhabi. The company holds a 71 per cent stake in Aabar Company that posted Dh1.7 billion profits in the first half of 2009. It also holds 10 to 70 per cent stakes in international companies including Hyundai Oil Bank in Korea, Borealis and OMV of Austria, Parco in Pakistan and Cepsa of Spain. (*Gulf News*)



## Dubai Financial Market (DFM)

Company	Short-Term recommendation	Long-Term recommendation	L/T Fair Value	Broker	Date Published
ARTC	Buy	--	4.15	Global Invest. House	09/08/2009
	Buy	--	3.49	Nomura	05/08/2009
	Buy	--	4.28	EFG Hermes	06/07/2009
	Buy	--	4.17	HC Brokerage	01/07/2009
ARMX	Buy	--	1.85	Citi Group	17/08/2009
	Buy	--	1.78	ABN Amro	13/08/2009
	Neutral	--	1.60	EFG Hermes	06/08/2009
AIRARABIA	Buy	--	1.40	Nomura	11/08/2009
	Buy	--	1.53	EFG Hermes	06/07/2009
	Overweight	--	1.40	Morgan Stanley	23/06/2009
CBD	Neutral	--	14.82	Goldman Sachs	07/08/2008
	Hold	--	10.30	Beltone Financial	31/07/2008
DIB	Accumulate	--	3.77	EFG Hermes	06/07/2009
	Strong Buy	--	3.20	Prime	25/06/2009
GULFNAV	Buy	--	0.77	EFG Hermes	06/07/2009
DFM	Hold	--	2.04	ADCB	21/06/2009
	Neutral	--	2.10	HSBC	17/06/2009
	Outperform	--	2.20	Credit Suisse	03/06/2009
	Overweight	--	1.83	Al Mal Capital	03/06/2009
DIC	Neutral	--	1.29	TAIB Securities	09/08/2009
DU	Hold	--	2.85	ADCB	31/05/2009
EMAAR	Neutral	--	6.60	EFG Hermes	07/07/2009
	Neutral	--	3.10	Credit Suisse	26/06/2009
	Buy	--	5.02	Deutsche Bank	10/06/2009
	Buy	--	4.57	ADCB	25/07/2009
	Buy	--	2.94	Nomura Securities	18/05/2009
	Buy	--	7.70	Citigroup	05/05/2009
ENBD	Buy	--	4.51	ADCB	29/06/2009
	Buy	--	7.17	EFG Hermes	21/06/2009
	Neutral	--	3.32	Credit Suisse	07/05/2009
	Buy	--	3.32	Prime	05/04/2009
IAIC	Overweight	--	2.00	Morgan Stanley	05/07/2009
	Strong Buy	--	1.01	Prime	13/04/2009
SHUAA	Underweight	--	1.00	HSBC	01/12/2008
TABREED	Accumulate	--	1.25	EFG Hermes	06/07/2009
	Underweight	--	0.56	Al Mal Capital	03/06/2009
	Buy	--	0.80	Nomura Securities	26/02/2009
UPP	Underperform	--	0.81	Al Mal Capital	16/08/2009
	Buy	--	1.33	EFG Hermes	06/07/2009
	Hold	--	1.14	Deutsche Bank	10/06/2009
	Reduce	--	0.71	Nomura Securities	15/05/2009



## Abu Dhabi Exchange (ADX)

Company	Short-term recommendation	Long-term recommendation	L/T fair value	Broker	Date Published
ARKAN	Reduce	--	1.90	Nomura Securities	15/07/2009
ADCB	Accumulate	--	2.99	EFG Hermes	06/07/2009
	Neutral	--	1.60	JPMorgan	01/07/2009
	Neutral	--	1.80	UBS	10/03/2009
	Hold	--	2.10	Deutsche Bank	19/01/2009
	Underperform	--	2.10	BAS-ML	12/01/2009
ADIB	Buy	--	6.59	EFG Hermes	06/07/2009
ALDAR	Buy	--	9.12	Nomura Securities	22/07/2009
	Market Perform	--	5.13	Al Mal Capital	15/07/2009
	Buy	--	5.43	Securities & Inv.	07/07/2009
	Buy/ Neutral	--	7.40	Goldman Sachs	11/06/2009
	Sell	--	3.20	UBS	11/06/2009
DANA	Buy	--	1.22	Prime	16/07/2009
ETISALAT	Buy	--	16.36	EFG Hermes	22/07/2009
	Overweight	--	12.60	HSBC	21/07/2009
FGB	Buy	--	19.70	Global Investment House	20/08/2009
	Overweight	--	20.30	HSBC	22/07/2009
	Market Perform	--	11.60	Al Mal Capital	22/07/2009
	Neutral	--	14.70	BAS-ML	21/07/2009
	Outperform	--	13.83	Credit Suisse	21/07/2009
	Buy	--	19.40	EFG Hermes	06/07/2009
	Overweight	--	17.00	JPMorgan	01/07/2009
GCEM	Strong Buy	--	4.79	Prime	16/07/2009
	Neutral	--	2.10	Nomura Securities	15/07/2009
	Buy	--	3.15	ADCB	18/05/2009
NBAD	Outperform	--	11.60	Al Mal Capital	12/07/2009
	Accumulate	--	13.41	EFG Hermes	06/07/2009
	Overweight	--	13.20	JPMorgan	01/07/2009
	Overweight	--	13.50	HSBC	19/06/2009
	Neutral	--	11.90	BAS-ML	15/06/2009
	Neutral	--	11.04	Goldman Sachs	10/06/2009
TAQA	Outperform	--	2.44	Al Mal Capital	11/06/2009
	Buy	--	3.00	ADCB	07/05/2009
	Buy	--	2.13	Global Investment House	09/03/2009
SOROUH	Neutral	--	2.88	Nomura Securities	23/07/2009
	Market Perform	--	3.68	Al Mal Capital	23/07/2009
	Buy	--	8.70	EFG Hermes	22/07/2009
	Buy	--	4.19	Securities & Inv.	07/07/2009
UNB	Overweight	--	5.40	HSBC	19/06/2009
	Neutral	--	4.20	BAS-ML	15/06/2009
	Buy/Neutral	--	6.20	Goldman Sachs	10/06/2009
	Buy	--	4.12	Global Investment House	18/05/2009
	Outperform	--	4.00	Credit Suisse	07/05/2009



## Dubai Financial Market

Symbols	National	GCC	Arab	Non-Arab	Symbols	National	GCC	Arab	Non-Arab
ASCANA	100.00%	0.00%	0.00%	0.00%	GGICO	89.00%	0.33%	10.07%	0.60%
ACICO	98.86%	0.72%	0.35%	0.07%	GLOBAL	18.14%	3.87%	1.70%	76.29%
AEIBANK	100.00%	0.00%	0.00%	0.00%	GRAND	89.14%	6.86%	1.44%	2.56%
WARE	1.11%	89.42%	3.64%	5.83%	GFH	7.09%	86.98%	2.72%	3.21%
AIRARABIA	62.53%	5.14%	4.37%	27.96%	GULFNAV	43.66%	48.13%	5.42%	2.79%
AJMANBANK	87.11%	3.32%	5.22%	4.35%	GPI	92.90%	7.10%	0.00%	0.00%
ALFIRDOUS	92.40%	3.78%	3.77%	0.05%	GULFA	3.89%	93.79%	2.31%	0.01%
ASNIC	100.00%	0.00%	0.00%	0.00%	IIG	61.95%	37.96%	0.00%	0.09%
SALAM_BAH	3.14%	87.69%	7.49%	1.68%	IFA	83.27%	10.90%	3.20%	2.63%
ALSALAMSUDAN	0.59%	86.11%	11.32%	1.98%	IAIC	85.93%	2.49%	2.87%	8.71%
ALLIANCE	80.00%	0.00%	0.00%	20.00%	JEEMA	100.00%	0.00%	0.00%	0.00%
ALMADINA	41.97%	50.36%	5.39%	2.28%	KFIC	98.69%	0.31%	0.51%	0.49%
AMAN	92.03%	1.31%	5.66%	1.00%	SHOP	75.47%	24.53%	0.00%	0.00%
AMLAK	81.43%	7.38%	6.00%	5.19%	MASQ	98.36%	0.02%	0.00%	1.62%
AHI	62.73%	0.34%	0.00%	36.93%	MAZAYA	91.04%	5.47%	1.03%	2.46%
AOIC	100.00%	0.00%	0.00%	0.00%	NCC	85.92%	12.93%	0.11%	1.04%
ARTC	51.77%	11.19%	3.34%	33.70%	NIND	0.00%	94.29%	0.00%	5.71%
ARMX	43.51%	8.05%	15.49%	32.95%	NGI	100.00%	0.00%	0.00%	0.00%
ARIG	72.05%	26.62%	1.12%	0.21%	NIH	100.00%	0.00%	0.00%	0.00%
BAYAN	99.23%	0.77%	0.00%	0.00%	NRE	2.61%	76.66%	3.95%	16.78%
CBD	100.00%	0.00%	0.00%	0.00%	OIC	100.00%	0.00%	0.00%	0.00%
DEYAAR	97.64%	2.36%	0.00%	0.00%	SALAM	45.03%	9.76%	42.29%	2.92%
DSI	51.50%	5.52%	28.86%	14.12%	SHUAA	69.53%	10.27%	2.98%	17.22%
DU	98.88%	0.38%	0.46%	0.28%	TABREED	71.29%	5.51%	11.46%	11.74%
DDC	99.84%	0.16%	0.00%	0.00%	DARTAKAFUL	93.40%	0.36%	2.76%	3.48%
DFM	94.70%	0.46%	1.59%	3.25%	TAKAFUL-EM	75.04%	1.05%	6.70%	17.21%
DIN	94.67%	5.33%	0.00%	0.00%	TAMWEEL	85.69%	2.11%	3.89%	8.31%
DIC	88.91%	4.22%	4.08%	2.79%	UPP	90.43%	1.57%	3.99%	4.01%
DIB	89.71%	5.31%	2.30%	2.68%	UFC	99.90%	0.00%	0.00%	0.10%
DRC	94.27%	5.36%	0.00%	0.37%	UNIKAI	100.00%	0.00%	0.00%	0.00%
EKTTITAB	1.33%	63.20%	21.15%	14.32%					
EMAAR	79.06%	9.13%	3.94%	7.87%					
EIB	100.00%	0.00%	0.00%	0.00%					
EMIRATESNBD	96.72%	1.83%	0.08%	1.37%					



## Abu Dhabi Securities Exchange

Symbols	National	GCC	Arab	Non-Arab	Symbols	National	GCC	Arab	Non-Arab
AABAR	96.76%	0.51%	0.91%	1.82%	JULPHAR	67.47%	18.16%	13.58%	0.79%
ABNIC	99.12%	0.00%	0.80%	0.07%	METHAQ	96.83%	1.13%	1.68%	0.36%
ADAVIATION	100.00%	0.00%	0.00%	0.00%	NBAD	98.10%	0.24%	0.11%	1.55%
ADCB	97.04%	0.49%	0.47%	2.00%	NBF	100.00%	0.00%	0.00%	0.00%
ADIB	100.00%	0.00%	0.00%	0.00%	NBQ	100.00%	0.00%	0.00%	0.00%
ADNH	96.92%	0.10%	0.35%	2.63%	NCTH	100.00%	0.00%	0.00%	0.00%
ADNIC	99.89%	0.01%	0.09%	0.01%	NMDC	100.00%	0.00%	0.00%	0.00%
ADSB	96.03%	0.01%	0.02%	3.94%	OEIHC	100.00%	0.00%	0.00%	0.00%
AFNIC	100.00%	0.00%	0.00%	0.00%	PALTEL	0.03%	0.00%	99.94%	0.03%
AGTHIA	94.04%	2.25%	0.89%	2.83%	QCEM	85.37%	12.79%	1.76%	0.08%
AKIC	99.16%	0.12%	0.43%	0.29%	QTEL	12.88%	87.07%	0.03%	0.02%
ALAIN	100.00%	0.00%	0.00%	0.00%	RAKBANK	88.33%	10.14%	0.06%	1.47%
ALDAR	71.63%	1.73%	1.34%	25.31%	RAKCC	82.95%	6.78%	7.85%	2.42%
ARKAN	100.00%	0.00%	0.00%	0.00%	RAKCEC	90.80%	4.82%	0.47%	3.91%
ASMAK	99.92%	0.01%	0.07%	0.00%	RAKNIC	99.98%	0.01%	0.00%	0.01%
AWNIC	100.00%	0.00%	0.00%	0.00%	RAKPROP	72.46%	11.18%	9.57%	6.79%
BILDCO	94.05%	5.17%	0.55%	0.23%	RAKWCT	93.81%	3.54%	1.74%	0.91%
BOS	84.51%	7.42%	4.68%	3.39%	RAPCO	85.54%	14.18%	0.24%	0.04%
CBI	79.25%	19.62%	0.10%	1.03%	SCIDC	93.04%	5.30%	1.59%	0.08%
CIB	0.00%	0.00%	100.00%	0.00%	SIB	79.85%	20.05%	0.01%	0.09%
DANA	35.90%	31.57%	2.91%	29.62%	SICO	100.00%	0.00%	0.00%	0.00%
DHAFRA	100.00%	0.00%	0.00%	0.00%	SOROUH	87.06%	1.57%	1.37%	10.00%
DRIVE	100.00%	0.00%	0.00%	0.00%	SUDATEL	18.96%	6.30%	74.59%	0.15%
EIC	99.96%	0.00%	0.00%	0.04%	TAQA	100.00%	0.00%	0.00%	0.00%
ETISALAT	100.00%	0.00%	0.00%	0.00%	TKFL	100.00%	0.00%	0.00%	0.00%
FBICO	100.00%	0.00%	0.00%	0.00%	UAB	54.86%	41.88%	0.98%	2.27%
FCI	97.67%	2.33%	0.00%	0.00%	UCC	97.08%	2.74%	0.14%	0.03%
FGB	85.72%	5.01%	0.50%	8.78%	UIC	100.00%	0.00%	0.00%	0.00%
FH	100.00%	0.00%	0.00%	0.00%	UNB	94.89%	0.47%	0.30%	4.34%
FOODCO	98.94%	0.22%	0.50%	0.34%	UNION	99.95%	0.00%	0.05%	0.00%
FTC	62.92%	37.08%	0.00%	0.00%	WAHA	94.82%	0.54%	3.27%	1.36%
GCEM	80.71%	18.73%	0.32%	0.24%					
GMPC	91.01%	8.61%	0.37%	0.00%					
INVESTB	99.34%	0.01%	0.56%	0.10%					

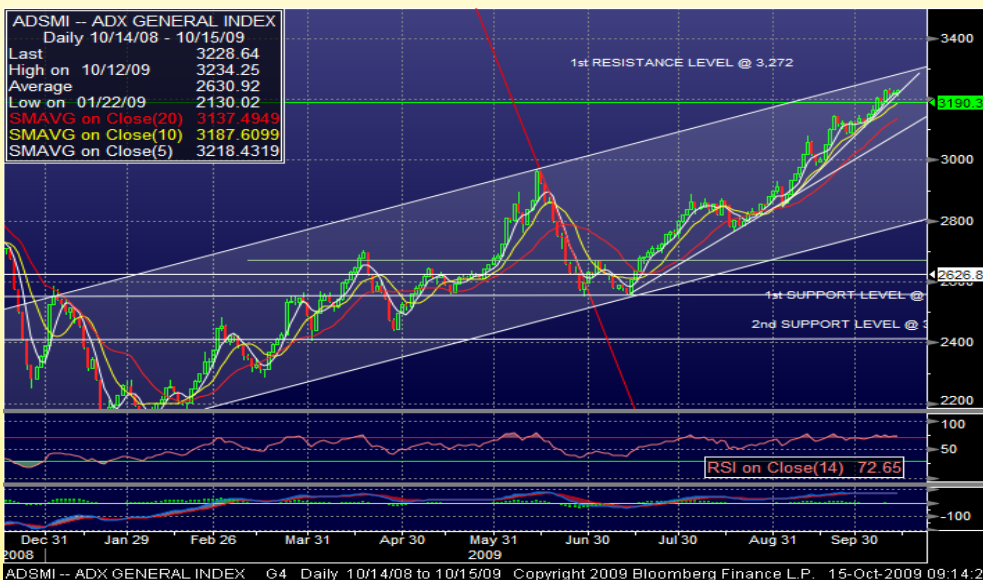
## Dubai Financial Market (DFMGI)



### DFM General Index

The DFM index rose sharply by **69.46 (3.01%)** points to close at 2,373.37 on higher average turnover of 1.5 billion dirhams. The DFM index took uptrend most of the day and closed near its session high. EMAAR was the star of the day. The leader share rose by 6.5% and added 34 points to the index. Index which succeeded to close over the upper level of the major upside channel at 2,360 still need to close over next level at 2,400 to confirm this positive breakout. In downward direction, 1st support level at 2,343. 2<sup>nd</sup> support level at 2,303. On daily chart, RSI and MACD are both positive.

## Abu Dhabi Securities Exchange (ADX)



### ADX General Index

The ADX index gained **6.41 (0.20%)** points to close at 3,228.64 on average turnover of 463 million dirhams. The ADX index took uptrend most of the day and closed near its session high. ARKAN, FGB and ADCB had a positive impact, adding 11 points to the index collectively. Today's move didn't change our technical picture. Index still needs to break the key resistance level at 3,234 to extend its rally toward the next target at 3,272. In downward direction, 1st support level at 3,218. 2<sup>nd</sup> support level at 2,148. On daily chart, RSI and MACD are both positive.

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## Dubai Financial Market

Symbols	Price Target (Support 3)	Price Target (Support 2)	Price Target (Support 1)	Pivot Point	Price Target (Resistance1)	Price Target (Resistance 2)	Price Target (Resistance 3)
<b>DFM General Index</b>	2,258	2,281	2,327	<b>2,350</b>	2,397	2,420	2,466
AMLAK	-	-	-	-	-	-	-
DIB	3.23	3.25	3.29	<b>3.31</b>	3.35	3.37	3.41
ENBD	4.39	4.43	4.45	<b>4.49</b>	4.51	4.55	4.57
TAMWEEL	-	-	-	-	-	-	-
DFM	2.55	2.57	2.63	<b>2.65</b>	2.71	2.73	2.79
DIC	1.37	1.39	1.41	<b>1.43</b>	1.45	1.47	1.49
SHUAA	2.01	2.05	2.07	<b>2.11</b>	2.13	2.17	2.19
AMAN	1.37	1.39	1.41	<b>1.43</b>	1.45	1.47	1.49
IAIC	1.35	1.36	1.38	<b>1.39</b>	1.41	1.42	1.44
ARTC	3.48	3.52	3.62	<b>3.66</b>	3.76	3.80	3.90
DEYAAR	0.87	0.88	0.90	<b>0.91</b>	0.93	0.94	0.96
EMAAR	4.44	4.54	4.71	<b>4.81</b>	4.98	5.08	5.25
UPP	1.05	1.06	1.09	<b>1.10</b>	1.13	1.14	1.17
AIRARABIA	1.16	1.17	1.19	<b>1.20</b>	1.22	1.23	1.25
ARMX	1.79	1.81	1.86	<b>1.88</b>	1.93	1.95	2.00
GULFNAV	0.85	0.86	0.86	<b>0.87</b>	0.87	0.88	0.88
DU	3.34	3.36	3.40	<b>3.42</b>	3.46	3.48	3.52
TABREED	1.04	1.07	1.11	<b>1.14</b>	1.18	1.21	1.25

## Abu Dhabi Securities Exchange

Symbols	Price Target (Support 3)	Price Target (Support 2)	Price Target (Support 1)	Pivot Point	Price Target (Resistance1)	Price Target (Resistance 2)	Price Target (Resistance 3)
<b>ADSM Index</b>	3,196	3,204	3,216	<b>3,223</b>	3,236	3,243	3,256
ADCB	2.26	2.29	2.35	<b>2.38</b>	2.44	2.47	2.53
ADIB	3.21	3.25	3.30	<b>3.34</b>	3.39	3.43	3.48
FGB	17.50	17.85	18.45	<b>18.80</b>	19.40	19.75	20.35
NBAD	13.70	13.85	13.95	<b>14.10</b>	14.20	14.35	14.45
WAHA	1.02	1.04	1.05	<b>1.07</b>	1.08	1.10	1.11
ALDAR	6.26	6.33	6.43	<b>6.50</b>	6.60	6.67	6.77
RAKPROP	0.84	0.85	0.86	<b>0.87</b>	0.88	0.89	0.90
SOROUH	4.00	4.02	4.05	<b>4.07</b>	4.10	4.12	4.15
AABAR	2.63	2.65	2.66	<b>2.68</b>	2.69	2.71	2.72
DANA	1.22	1.25	1.27	<b>1.30</b>	1.32	1.35	1.37
TAQA	1.64	1.66	1.67	<b>1.69</b>	1.70	1.72	1.73
AGTHIA	2.04	2.06	2.07	<b>2.09</b>	2.10	2.12	2.13
ARKAN	3.02	3.12	3.32	<b>3.42</b>	3.62	3.72	3.92
GCEM	2.31	2.33	2.35	<b>2.37</b>	2.39	2.41	2.43
RAKCC	1.33	1.35	1.37	<b>1.39</b>	1.41	1.43	1.45
ETISALAT	12.42	12.43	12.47	<b>12.48</b>	12.52	12.53	12.57

**Note:** Above figures are based on yesterday's Last price