

DFM reinstates the 10% limit down on prices of listed securities as of 28

February 2021

Dubai, 24 February 2021: Dubai Financial Market (DFM) today announced that it will reinstate the ordinary 10% limit down cap on listed securities daily movement as of trading session of Sunday 28 February 2021, in line with the UAE Cabinet's decision in this regard.

The limit down cap was temporarily decreased to 5% in March 2020 as part of measures taken to contain market fluctuation due to the repercussions of the COVID-19 pandemic, while the 15% limit up cap kept unchanged.

Hassan Al Serkal, CEO of DFM said: "The reinstatement of the ordinary limit down cap underscores DFM's resiliency in containing international markets' volatility triggered by the COVID-19 pandemic. The DFM has relentlessly maintained its operations supported by its world-class technological and regulatory infrastructure. It has also reaped the benefits of numerous economic stimulus packages that the UAE leadership has promptly launched, placing the UAE at the forefront globally."

“Various market performance indicators have improved, for instance the General Index has jumped 56% from its April 2020 lowest point registered within the context of a volatile global markets’ backdrop at the time. Additionally, the total traded value increased by 24% to reach AED 66 billion in 2020, which underlines the confidence of local and international investors as well as DFM’s ability to maintain its attractiveness noting that the market has attracted 4027 new investors, including 2350 foreign investors, in 2020,” Hassan Al Serkal added.

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari’a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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