

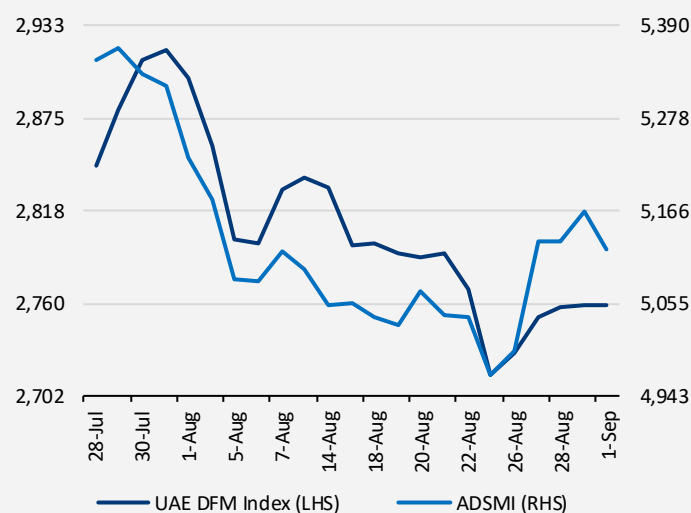
Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5121.17	↓ -44.40	-0.86%	4.19%	-1.13%	3.67%	15.21
UAE DFM Index	2758.34	↓ -0.26	-0.01%	9.04%	-3.48%	-2.94%	11.60
Bahrain BSE index*	1533.09	↓ -1.34	-0.09%	14.64%	-1.01%	14.69%	11.49
Kuwait Main Market Index	4789.79	↑ 0.44	0.01%	-4.08%	-1.98%	-2.09%	15.01
Saudi Arabia TASI	7912.30	↓ -107.47	-1.34%	1.46%	-7.54%	-0.03%	19.62
Oman MSM30 Index*	4004.86	↑ 32.30	0.81%	-7.58%	5.94%	-9.71%	8.15
Qatar DSM Index	10253.69	↑ 20.84	0.20%	-0.44%	-0.99%	3.95%	14.81

*Values as in 29 August 2019

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in banking, industrial and insurance sector stocks.
- Lenders, First Abu Dhabi Bank, Abu Dhabi Commercial Bank, Sharjah Islamic Bank and Bank of Sharjah eased 1.3%, 1.0%, 0.8% and 0.7%, respectively.
- Industrial sector stocks, National Central Cooling Co., Amanat Holdings, Aramex and Dana Gas fell 1.7%, 1.2%, 1.2% and 1.0%, respectively.
- Insurance sector stocks, Islamic Arab Insurance Co. and Methaq Takaful Insurance Co. dropped 1.5% and 1.3%, respectively.
- Emaar Hospitality Group announced that the launch of its seventh hotel, Address Fountain Views, in Dubai.
- Al Hilal Bank announced that it has appointed Abdul Shakeel Aidarous as its new Chief Executive Officer (CEO).
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.9% lower at 5,121.2, while the Dubai Financial Market index closed marginally lower at 2,758.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30 Aug-2 Sep	CPI MoM	Jul	-	-	0.00%	-	-
3 Sep	Emirates NBD UAE PMI	Aug	-	-	55.10	-	-
3 Sep-30 Sep	CPI YoY	Jul	-	-	-1.50%	-	-

Company Events This Week

Date	Company	Event
09/01/2019	-	-
09/02/2019	-	-
09/03/2019	-	-
09/04/2019	-	-
09/05/2019	National Cement Co, Drake & Scull International PJSC	Q2

Abu Dhabi

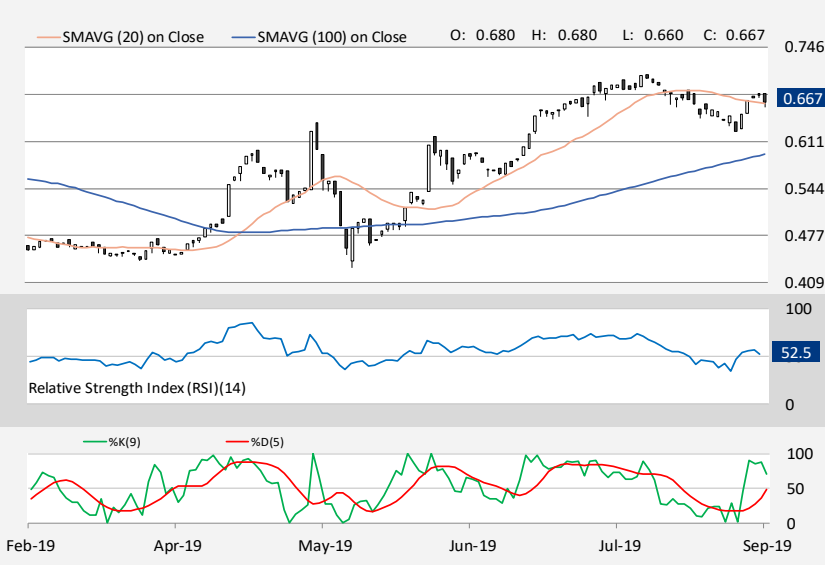
Date	Company	Event
09/01/2019	Invest bank PSC	Q2
09/02/2019	-	-
09/03/2019	Al Khaleej Investment PJSC, Abu Dhabi National Co for Building Materials, Al Dhafra Insurance Co P.S., Al Buhairah National Insurance Co, National Takaful Co Watania PJSC, Sharjah Insurance Co, Abu Dhabi Aviation Co	Q2
09/04/2019	Gulf Pharmaceutical Industries PSC	Q2
09/05/2019	Abu Dhabi Ship Building Co PJSC, Fujairah Building Industries PSC, Emirates Driving Co	Q2

Dubai Islamic Insurance and Reinsurance Co.



- The stock traded in the green yesterday and closed at AED0.455.
- Currently, a possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, indicates at a strong technical scenario. Adding to it, the weekly MACD and RSI indicators are trading with an upside tone, further confirming the above stance.
- Important resistance is aligned at the 50day SMA (currently trading at AED0.459), followed by the AED0.465 and AED0.471 levels. A clear break above the latter might lead to further strength in the stock.
- Meanwhile, key technical support is seen at the AED0.450 level, followed by the AED0.440 and the daily lower Bollinger band (currently placed at AED0.435). A breach below the latter might trigger negative momentum in the stock.

Islamic Arab Insurance Co.



- The stock posted modest losses in the last session to end at AED0.667, after making a low at AED.660.
- Presently, a potential signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators directing towards the south, hints at a possible bearish momentum in the stock. Immediate support is located at the AED0.660 level, followed by the AED0.651 and 0.640 levels. A move back below the latter might trigger further bearishness in the stock.
- However, a positive centreline crossover by the daily MACD, coupled with the stochastic indicator placed in its overbought zone, suggests that the room for upside still exists. Key technical resistance is observed at the AED0.680 level, followed by the daily upper Bollinger band (currently placed at AED0.699) and the AED0.706 level. A surge above the latter might lead to positivity in the stock.

DXB Entertainments



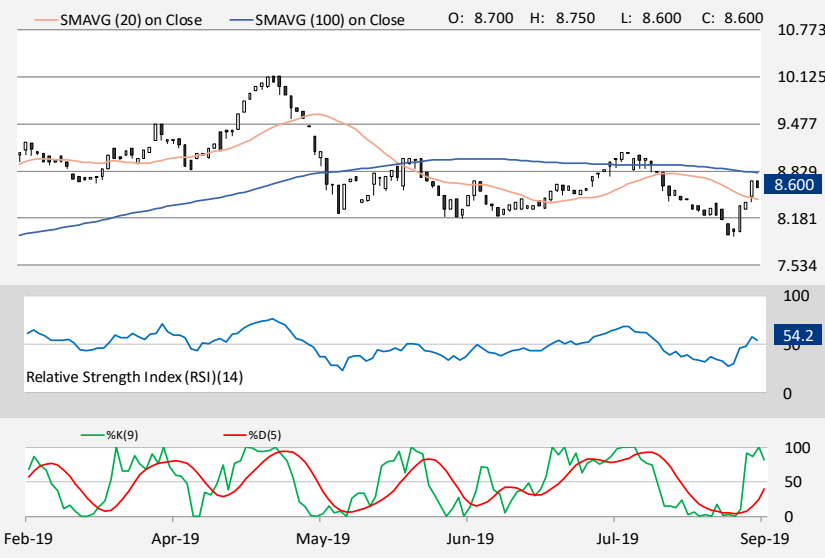
- The stock edged marginally higher in the previous session and settled at AED0.219, after hitting a high at AED0.224.
- At present, the daily RSI is pointing towards the north, along with the stochastic indicator attempting to move out of its oversold territory, reflects at a positive technical scenario. In addition, the weekly MACD is trading with a strong bias, coupled with the RSI indicator trading with a positive showing, further supports the above outlook.
- Crucial resistance is positioned at the 20day SMA (currently trading at AED0.224), followed by the AED0.226 and AED0.230 levels. A sustained break above the latter might trigger further bullishness in the stock.
- On the other hand, key technical support is situated at the AED0.216 level, followed by the AED0.210 and AED0.206 levels. A breach below the latter might lead to downside momentum in the stock.

Emaar Development



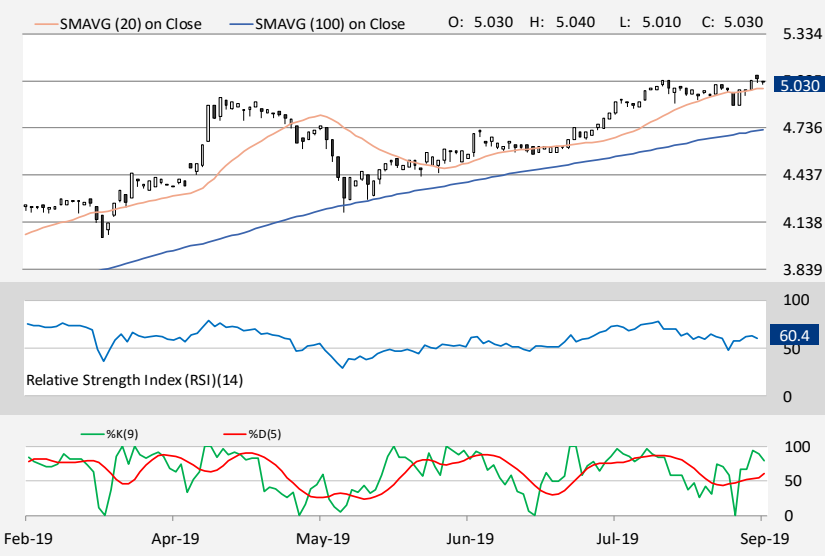
- After trading lower for three successive sessions, the stock formed a bullish engulfing candlestick pattern yesterday to end at AED4.15, following a high at AED4.16.
- Currently, the daily RSI is trading with an upside tone, along with the stochastic indicator moving out of its oversold zone, indicates at a positive momentum in the stock. Key resistance resides at the AED4.19 level, followed by the AED4.22 and the 50day SMA (currently trading at AED4.24). A break above the latter might lead to further bullish momentum in the stock.
- However, the weekly MACD is trading with a bearish bias, along with the stochastic indicator sharply moving downwards, suggests that the room for downside still exists. Important support is placed at the AED4.12 level, followed by the AED4.10 and AED4.07 levels. A move back below the latter might trigger negative momentum in the stock.

Abu Dhabi Commercial Bank



- Following three consecutive bullish sessions, the stock retreated yesterday and settled at AED8.60.
- Presently, the daily MACD is heading towards the north, coupled with the stochastic indicator trading in its overbought territory, hints at likely positive momentum in the coming session. Also, the weekly MACD and stochastic indicators are pointing upwards, along with the RSI indicator trading with a slightly bullish bias, further elaborates the above stance.
- Immediate resistance is aligned at the AED8.69 level, followed by the 200day SMA (currently placed at AED8.77) and the AED8.85 level. A surge above the latter might lead to upside momentum in the stock.
- On the contrary, crucial support is located at the 50day SMA (currently trading at AED8.53), followed by the AED8.45 and AED8.32 levels.

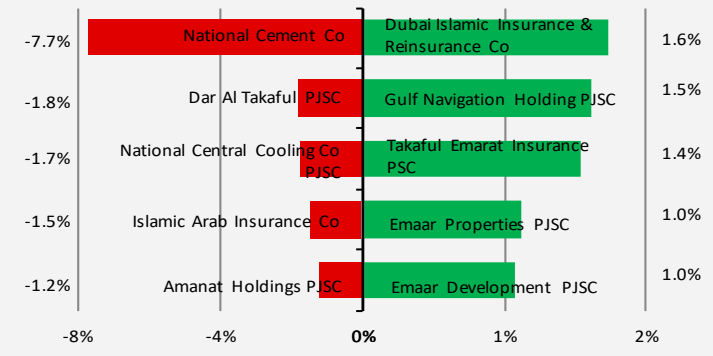
Abu Dhabi Islamic Bank



- After oscillating between gains and losses, the stock formed a Doji candlestick pattern yesterday to finish at AED5.03.
- With a potential signal line crossover from below by the daily MACD, along with the stochastic indicator sharply moving upwards, the near-term technical outlook appears to be bullish. Adding to it, the weekly momentum oscillators are placed at a higher level above their centrelines, further endorsing the above outlook.
- Important resistance is observed at the daily upper Bollinger band (currently trading at AED5.06), followed by the AED5.08 and AED5.10 levels. A sustained break above the latter might lead to bullishness in the stock.
- On the flipside, key intraday support is seen at the AED5.01 level, followed by the 20day SMA (currently placed at AED4.99) and the AED4.95 level. A breach below the latter might trigger negativity in the stock.

Dubai

Top Gainers & Losers



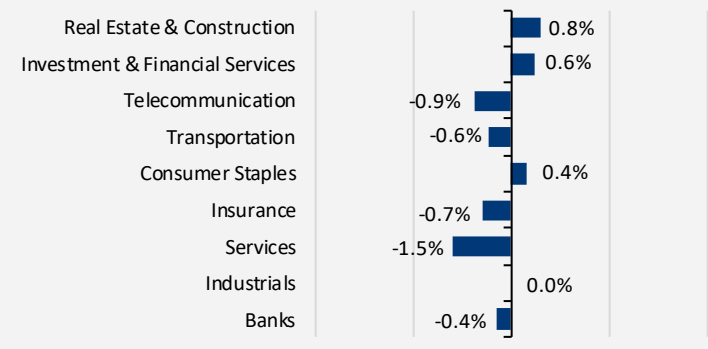
Top Volume

Company	Volume
Union Properties PJSC	19,183,417
Gulf Navigation Holding PJSC	15,246,224
Emaar Properties PJSC	4,861,285
Takaful Emarat Insurance PSC	4,507,140
Dubai Financial Market PJSC	4,275,026

Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	3939%
Gulf Navigation Holding PJSC	1828%
Emaar Properties PJSC	25%
Dar Al Takaful PJSC	-17%
Emirates Integrated Telecommunications Co PJSC	-25%

Sector Performance



Market Overview

	01-Sep-19	29-Aug-19	Change	% Change
Index (Last)	2758.3	2758.6	-0.3	0.0%
Volume (000's)	158019.0	159594.0	-1575.0	-1.0%
Deals	1737.0	2094.0	-357.0	-17.0%
Value (mill)	110.4	164.1	-53.7	-32.7%
Company Traded	34.0	33.0	1.0	3.0%
Gainers	17.0	12.0	5.0	41.7%
Laggards	14.0	19.0	-5.0	-26.3%
No Change	3.0	2.0	1.0	50.0%

52 Week High

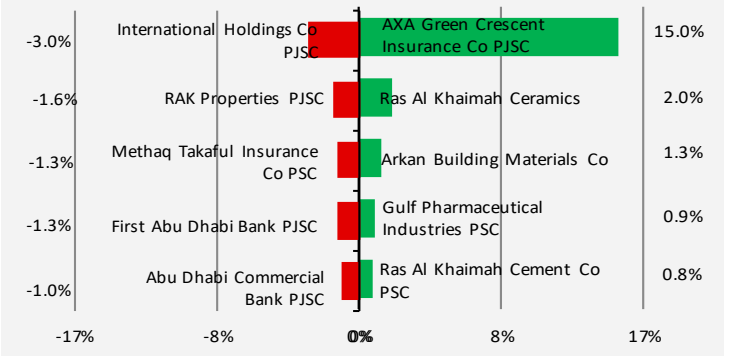
2926.3

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



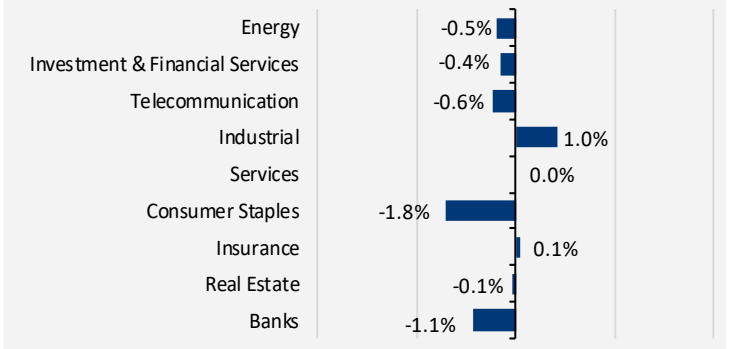
Top Volume

Company	Volume
Aldar Properties PJSC	6,193,670
Eshraq Properties Co PJSC	5,786,444
Arkan Building Materials Co	4,397,025
International Fish Farming Holding Co PJSC	1,836,410
Dana Gas PJSC	1,371,094

Volume Gainers

Company	Change (%)
Gulf Cement Co PSC	1341%
Arkan Building Materials Co	504%
RAK Properties PJSC	305%
Dana Gas PJSC	195%
Eshraq Properties Co PJSC	113%

Sector Performance



Market Overview

	01-Sep-19	29-Aug-19	Change	% Change
Index (Last)	5121.2	5165.6	-44.4	-0.9%
Volume (000's)	46165.0	101175.0	-55010.0	-54.4%
Deals	747.0	1345.0	-598.0	-44.5%
Value (mill)	84.6	306.5	-221.9	-72.4%
Company Traded	24.0	25.0	-1.0	-4.0%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	13.0	11.0	2.0	18.2%
No Change	2.0	4.0	-2.0	-50.0%

52 Week High

5426.3

52 Week Low

4671.0

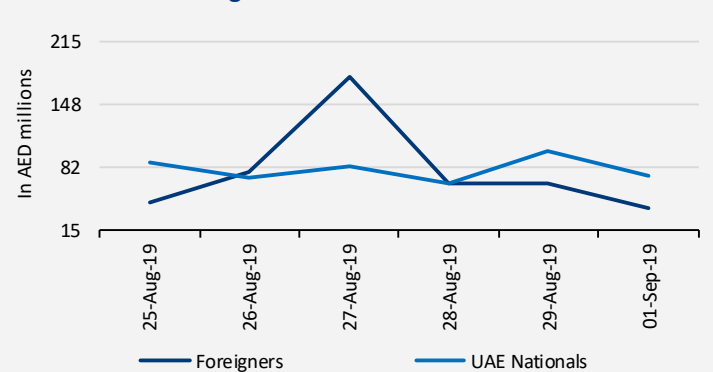
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.81%
AD Islamic Bank	No	25.00%	5.33%
AD National Hotels	Yes	25.00%	1.00%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.97%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.35%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.01%
Arkan Building Materials	No	49.00%	0.97%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	19.00%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.21%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.01%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	36.17%
Etisalat	Yes	20.00%	5.06%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	49.00%	7.28%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	17.05%
Gulf Medical Projects	Yes	49.00%	6.03%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.28%
MANZEL Real Estate	Yes	49.00%	18.99%
Methaq Takaful Insurance	Yes	25.00%	25.08%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.57%

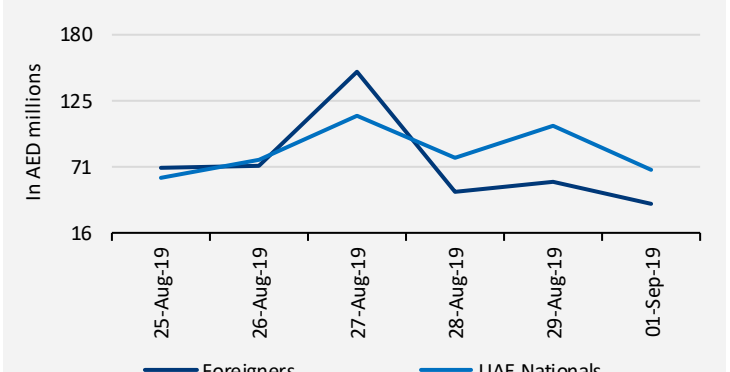
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.05%
RAK Properties	Yes	49.00%	26.95%
RAK White Cement	Yes	49.00%	18.41%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.92%
Sharjah Group Company	Yes	49.00%	20.77%
Sharjah Islamic Bank	Yes	0.00%	18.91%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.92%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	47.05%
Union Cement	Yes	49.00%	1.29%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	90.91%
Union Insurance	Yes	25.00%	0.10%
Waha Capital PJSC	Yes	49.00%	4.80%
National Takaful Company	Yes	25.00%	12.94%
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Emirate of Abu Dhabi	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
International Fish Farming	Yes	49.00%	6.31%
AD for Building & M	Yes	25.00%	4.85%
Gulf Livestock Company	Yes	49.00%	67.04%
National Bank of AD	Yes	25.00%	11.03%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of RAK	Yes	40.00%	18.23%
RAK National Insurance	Yes	25.00%	0.00%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%

Dubai Foreign/Domestic Market Activity

Value of Stocks Bought



Value of Stocks Sold





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