

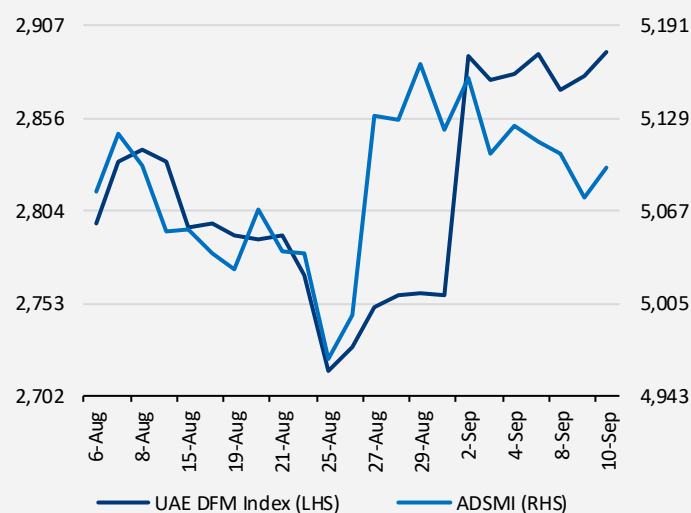
Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5095.75 ↑	19.88	0.39%	3.68%	-0.03%	2.07%	15.12
UAE DFM Index	2892.27 ↑	12.76	0.44%	14.33%	1.91%	2.09%	12.16
Bahrain BSE index*	1548.78 ↓	-2.29	-0.15%	15.82%	0.34%	15.35%	11.60
Kuwait Main Market Index	4779.66 ↓	-4.06	-0.08%	-4.28%	-2.39%	0.17%	14.96
Saudi Arabia TASI	7965.13 ↓	-90.11	-1.12%	2.14%	-6.84%	3.54%	19.76
Oman MSM30 Index	3997.88 ↑	12.50	0.31%	-7.74%	3.53%	-10.88%	8.14
Qatar DSM Index	10375.67 ↑	66.64	0.65%	0.74%	5.50%	4.48%	14.99

*Values as on 8 September 2019

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in industrial, real estate and insurance sector stocks.
- Industrial sector stocks, Arabtec Holding, Air Arabia and Dana Gas gained 11.3%, 1.6% and 0.9%, respectively.
- Property sector stocks, DAMAC Properties Dubai Co., Aldar Properties, Eshraq Properties Co., RAK Properties and Emaar Malls advanced 1.8%, 1.8%, 1.2%, 1.1% and 1.1%, respectively.
- Insurance sector stocks, Dubai National Insurance & Reinsurance and Dubai Islamic Insurance & Reinsurance Co. rose 6.4% and 2.0%, respectively.
- Abu Dhabi Commercial Bank announced its plans to close all operations in India and has agreed to sell its Indian banking portfolio to private commercial lender, DCB Bank.
- Arabtec Holding confirmed that it is in talks with Trojan Holding about a possible merger.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% higher at 5,095.8, while the Dubai Financial Market index closed 0.4% higher at 2,892.3.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9 Sep	Dubai PMI	Aug	-	51.70	55.20	-	-
9 Sep	CPI YoY	Jul	-	-2.22	-1.49%	-	-

Company Events This Week

Dubai

Date	Company	Event
09/08/2019	-	-
09/09/2019	-	-
09/10/2019	-	-
09/11/2019	-	-
09/12/2019	National Cement Co, Drake & Scull International PJSC	Q2

Abu Dhabi

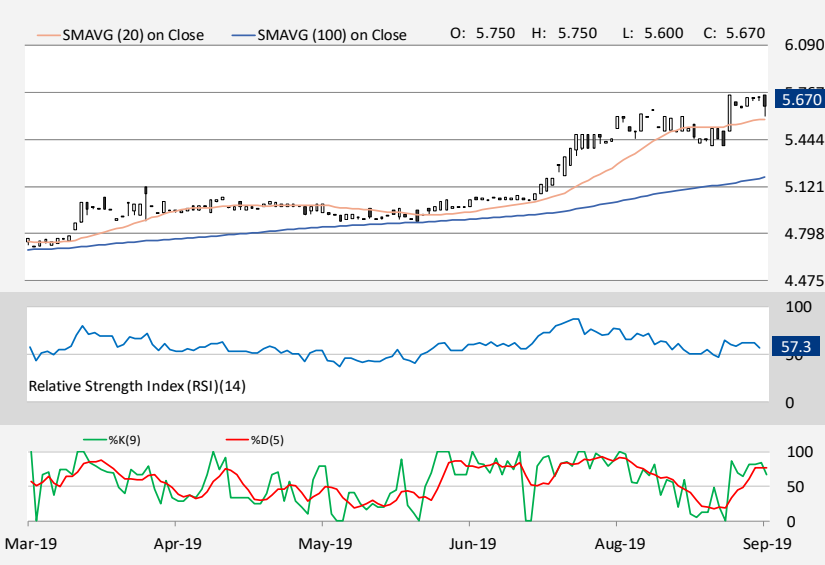
Date	Company	Event
09/08/2019	Ras Al-Khaimah National Insurance Co	Q2
09/09/2019	-	-
09/10/2019	Abu Dhabi National Co for Building Materials, Al Khaleej Investment PJSC, National Takaful Co Watania PJSC, Al	Q2
09/11/2019	Gulf Pharmaceutical Industries PSC	Q2
09/12/2019	-	-

Arabtec Holding



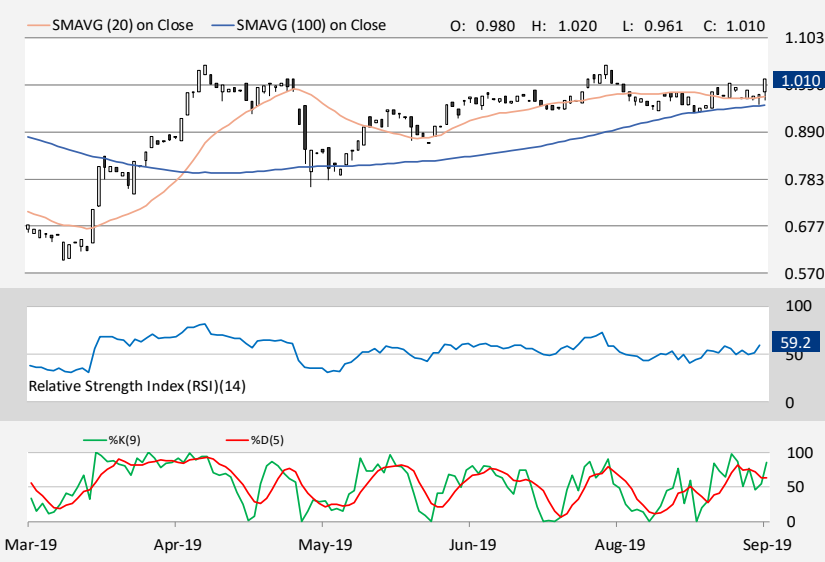
- The stock posted significant gains yesterday and ended at AED1.77, after making a high at AED1.80.
- A recent signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators placed above their 50lines, hints at a bullish momentum in the stock. Additionally, the weekly MACD and RSI indicators are directing towards the north, along with the stochastic indicator trading with an upside bias, further elaborates the above stance.
- Key technical barrier is placed at the AED1.80 level, followed by the AED1.86 and AED1.90 levels. A surge above the latter might lead to further bullish momentum in the stock.
- However, a daily upper Bollinger band crossover suggests at a possible correction in the near term. Crucial support is situated at the 100day SMA (currently placed at AED1.72), followed by the AED1.65 and AED1.60 levels.

Emirates Integrated Telecommunications Co.



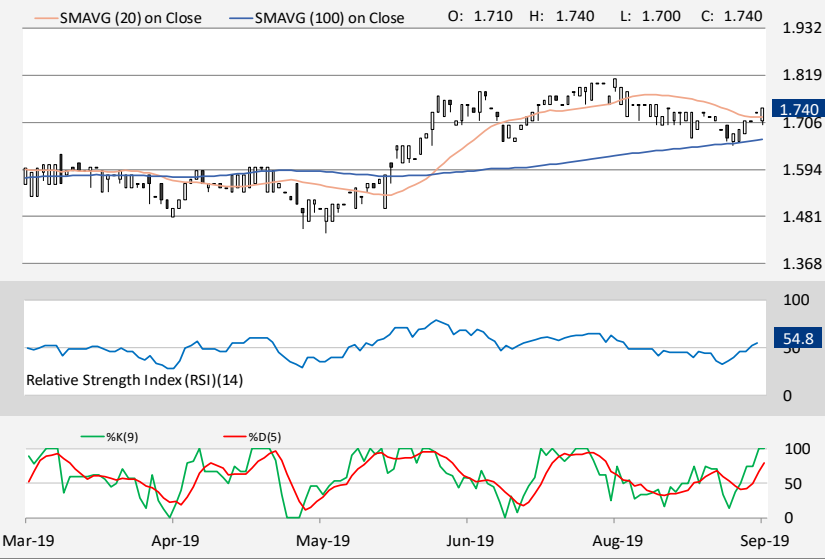
- The stock traded in the red in yesterday's session to close at AED5.67, following a low at AED5.60.
- Presently, the daily MACD and stochastic indicators are showing loss of upward potential, along with the RSI indicator trading with a weak bias, indicates a negative technical outlook. In addition, the weekly RSI indicator is pointing towards the south, accompanied by the stochastic indicator moving out of its overbought zone, further substantiates the above view.
- Immediate support is seen at the 20day SMA (currently placed at AED5.58), followed by the AED5.50 and AED5.48 levels. A breach below the latter might lead to further weakness in the stock.
- Meanwhile, key resistance is aligned at the AED5.75 level, followed by the AED5.80 and AED5.92 levels. A break above the latter might trigger positive momentum in the stock.

SHUAA Capital



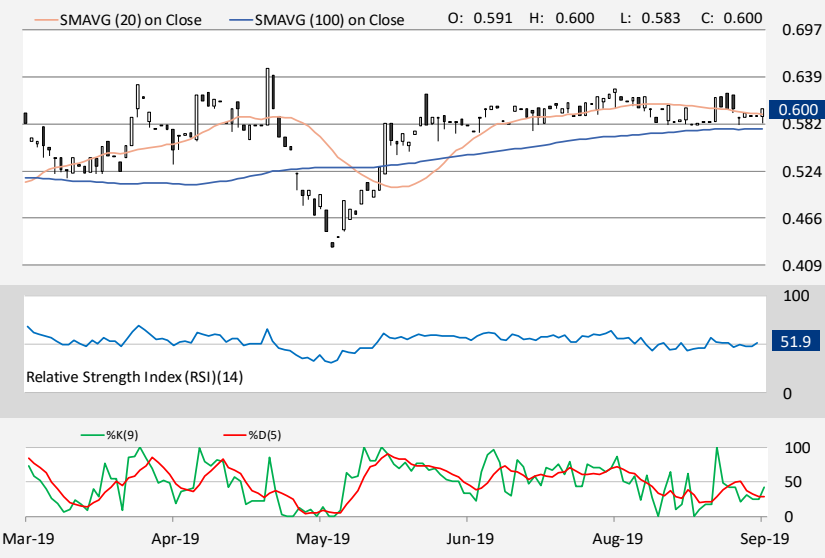
- The stock traded higher for the third straight session yesterday and finished at AED1.010, after notching a high at AED1.020.
- Currently, the daily MACD is trading in its positive territory, accompanied by the RSI and stochastic indicators sharply heading towards the north, reflects at a strong technical scenario. Besides, the weekly MACD is trading above its centreline, along with the RSI and stochastic indicators pointing upwards, further confirms the above outlook.
- Important resistance is positioned at the AED1.030 level, followed by the AED1.040 and AED1.060 levels. A break above the latter might lead to further strength in the stock.
- On the flipside, key intraday support is located at the AED1.000 level, followed by the 20day SMA (currently placed at AED0.970) and the AED0.960 level. A move back below the latter might trigger negative momentum in the stock.

TABREED



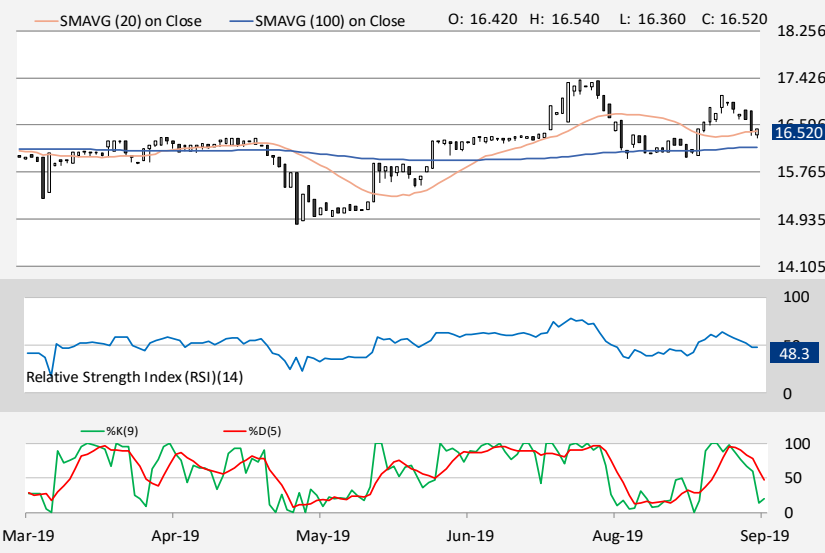
- The stock traded in the green in the previous session to settle at AED1.74.
- A recent signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators placed above their midlines, hints the presence of bullish momentum in the stock. Immediate resistance resides at the daily upper Bollinger band (currently placed at AED1.77), followed by the AED1.79 and AED1.81 levels. A surge above the latter might trigger further upside momentum in the stock.
- However, a signal line crossover from above by the weekly MACD, coupled with the stochastic indicator trading with a bearish showing, suggests that the room for downside still exists. Crucial support is placed at the 20day SMA (currently trading at AED1.72), followed by the AED1.70 and AED1.67 levels. A breach below the latter might lead to negativity in the stock.

Takaful House



- The stock registered marginal gains yesterday and closed at AED0.600.
- At present, the daily MACD is about to cross its centreline positively, accompanied by the RSI and stochastic indicators pointing towards the north, indicates a positive technical scenario. Key resistance is placed at the AED0.609 level, followed by the daily upper Bollinger band (currently placed at AED0.616) and the AED0.626 level. A surge above the latter might lead to further bullishness in the stock.
- However, a potential signal line crossover from above by the weekly MACD, along with the stochastic indicator sharply moving downwards, suggest that the upside might remain limited. Important support is seen at the AED0.583 level, followed by the 100day SMA (currently trading at AED0.576) and the AED0.570 level. A move back below the latter might lead to negative momentum in the stock.

Emirates Telecommunication Group

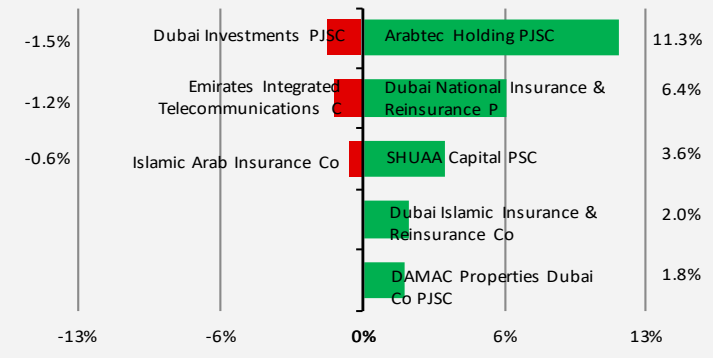


- After trading lower for four consecutive sessions, the stock rebounded yesterday to end at AED16.52, following a high at AED16.54.
- With a possible negative centreline crossover by the daily MACD, coupled with the stochastic indicator heading south, the near-term technical outlook appears to be negative. Also, the weekly RSI and stochastic are trading with a weak bias, further affirming the above outlook.
- Key technical support is located at the AED16.40 level, followed by the AED16.24 and AED16.20 levels. A breach below the latter might trigger downside momentum in the stock.
- On the contrary, crucial resistance is observed at the AED16.64 level, followed by the 50day SMA (currently placed at AED16.77) and the AED16.90 level. A break above the latter might lead to positivity in the stock.



Dubai

Top Gainers & Losers



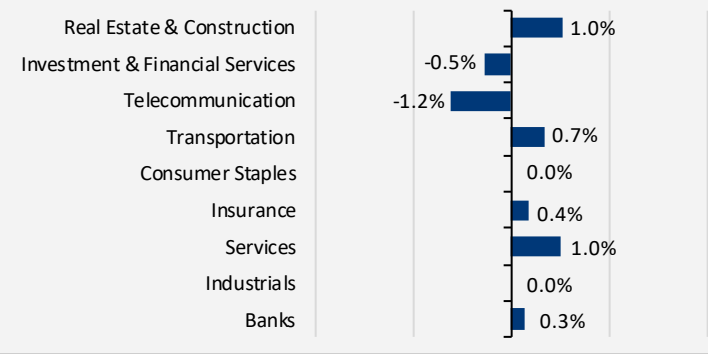
Top Volume

Company	Volume
Arabtec Holding PJSC	26,428,403
Air Arabia PJSC	12,540,264
SHUAA Capital PSC	6,978,143
Deyaar Development PJSC	5,819,187
Emirates NBD PJSC	5,782,639

Volume Gainers

Company	Change (%)
SHUAA Capital PSC	1752%
Arabtec Holding PJSC	1384%
Amanat Holdings PJSC	642%
Emirates Integrated Telecommunications Co PJSC	363%
Deyaar Development PJSC	299%

Sector Performance



Market Overview

	10-Sep-19	09-Sep-19	Change	% Change
Index (Last)	2892.3	2879.5	12.8	0.4%
Volume (000's)	147641.0	149552.0	-1911.0	-1.3%
Deals	3313.0	2434.0	879.0	36.1%
Value (mill)	266.1	240.0	26.1	10.9%
Company Traded	34.0	30.0	4.0	13.3%
Gainers	23.0	13.0	10.0	76.9%
Laggards	8.0	11.0	-3.0	-27.3%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

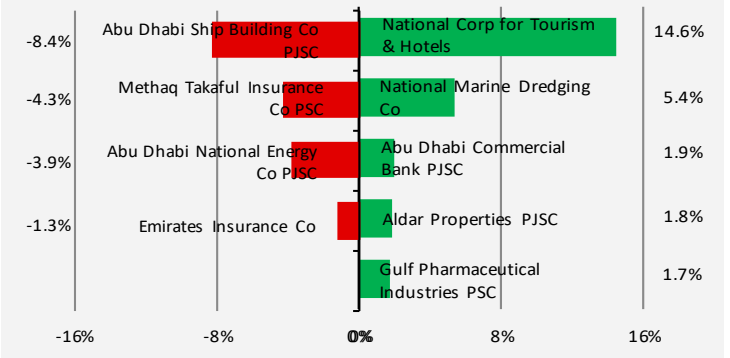
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



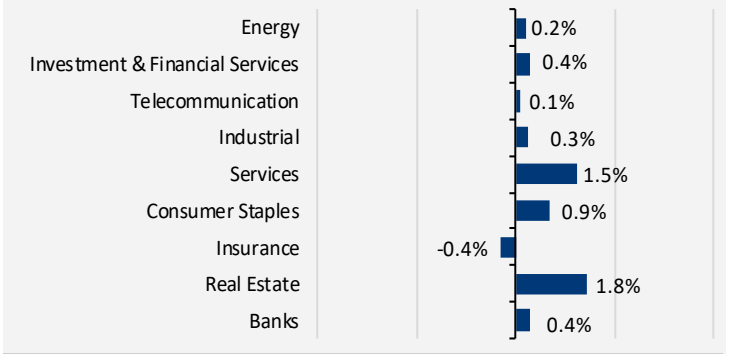
Top Volume

Company	Volume
Dana Gas PJSC	5,563,131
Aldar Properties PJSC	5,483,775
Eshraq Properties Co PJSC	4,014,900
Abu Dhabi Commercial Bank PJSC	3,534,291
United Arab Bank PJSC	3,426,610

Volume Gainers

Company	Change (%)
RAK Properties PJSC	2825%
Agthia Group PJSC	214%
Eshraq Properties Co PJSC	124%
Ras Al Khaimah Ceramics	37%
Emirates Telecommunications Group Co PJSC	10%

Sector Performance



Market Overview

	10-Sep-19	09-Sep-19	Change	% Change
Index (Last)	5095.8	5075.9	19.9	0.4%
Volume (000's)	44389.0	142965.0	-98576.0	-69.0%
Deals	1511.0	2356.0	-845.0	-35.9%
Value (mill)	157.7	382.2	-224.5	-58.7%
Company Traded	26.0	25.0	1.0	4.0%
Gainers	16.0	5.0	11.0	220.0%
Laggards	4.0	15.0	-11.0	-73.3%
No Change	6.0	5.0	1.0	20.0%

52 Week High

5426.3

52 Week Low

4671.0



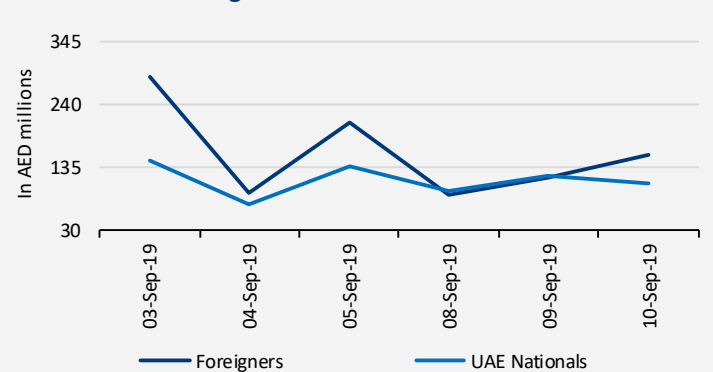
Abu Dhabi Foreign Ownership Limit

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%	14.67%
AD Islamic Bank	No	25.00%	5.56%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.96%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.25%
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%	0.98%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.94%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.32%
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%	7.35%
Finance House	Yes	20.00%	11.22%
Foodco Holding	No	0.00%	0.47%
Gulf Cement	Yes	49.00%	17.06%
Gulf Medical Projects	Yes	49.00%	6.03%
Insurance House P.S.C	Yes	25.00%	0.37%
Invest Bank	Yes	20.00%	0.27%
Gulf Pharmaceutical	Yes	49.00%	34.29%
MANZEL Real Estate	Yes	49.00%	19.01%
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%

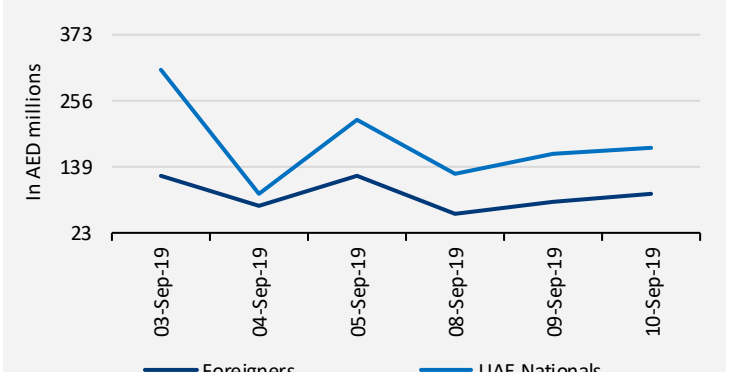
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	26.94%
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%	18.92%
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%	47.03%
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%	4.57%
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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