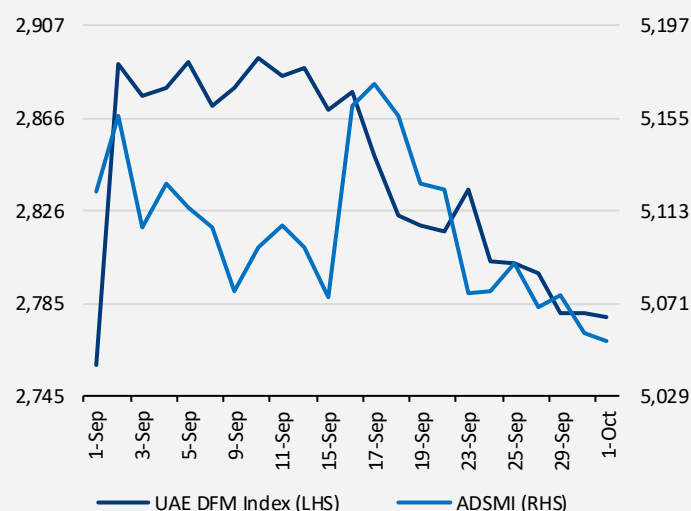


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5054.06	↓ -3.26	-0.06%	2.83%	-1.98%	1.20%	15.16
UAE DFM Index	2778.80	↓ -2.27	-0.08%	9.84%	-3.84%	-2.11%	11.68
Bahrain BSE index	1515.64	↓ -0.89	-0.06%	13.34%	-1.63%	13.96%	11.36
Kuwait Main Market Index	4718.47	↑ 4.65	0.10%	-5.51%	-1.27%	-0.43%	14.97
Saudi Arabia TASI	8052.71	↓ -39.05	-0.48%	3.26%	1.02%	0.90%	19.85
Oman MSM30 Index	4036.40	↑ 18.71	0.47%	-6.85%	0.84%	-11.00%	8.22
Qatar DSM Index	10434.65	↑ 67.57	0.65%	1.32%	1.56%	6.29%	14.96

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in financial, industrial and material sector stocks.
- Financial sector stocks, Abu Dhabi National Takaful Co., Dubai Investments, Finance House and SHUAA Capital dropped 5.5%, 2.3%, 1.2% and 1.1%, respectively.
- Industrial sector stocks, Abu Dhabi Ship Building Co., Arabtec Holding, Gulf Navigation Holding and Air Arabia fell 3.3%, 1.7%, 1.1% and 0.8%, respectively.
- Material sector stocks, Arkan Building Materials Co. and Ras Al Khaimah Ceramics eased 1.7% and 0.6%, respectively.
- Abu Dhabi National Oil Co. announced an agreement with Netherland-based chemical firm OCI NV, to merge the companies' fertilizer and nitrogen fertilizer platforms in the MENA region, through a joint venture, Fertiglobe.
- Elsewhere, in the US, the ISM manufacturing PMI fell to its lowest level in more than 10 years in September.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 5,054.1, while the Dubai Financial Market index close 0.1% lower at 2,778.8.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
1 Oct-7 Oct	Central Bank Foreign Assets	Aug	-	-	AED369.30 bn	-	-
1 Oct-7 Oct	CPI YoY	Aug	-	-	-2.22%	-	-
3 Oct	Emirates NBD UAE PMI	Sep	-	-	51.60	-	-

Company Events This Week

Dubai

Date	Company	Event
09/29/2019	-	-
09/30/2019	-	-
10/01/2019	-	-
10/02/2019	-	-
10/03/2019	-	-

Abu Dhabi

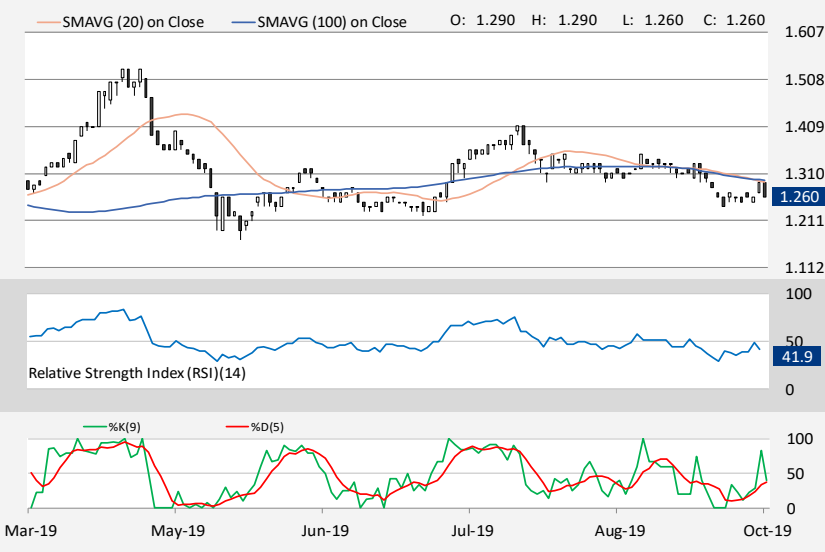
Date	Company	Event
09/29/2019	-	-
09/30/2019	-	-
10/01/2019	-	-
10/02/2019	-	-
10/03/2019	-	-

Amlak Finance



- The stock edged higher yesterday and ended above the daily upper Bollinger band (currently placed at AED0.336) at AED0.342.
- With a signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading north, the near-term technical outlook appears to be bullish. Moreover, the weekly momentum oscillators are trading with a positive tone, further confirming the above stance.
- Key resistance resides at the AED0.351 level, followed by the AED0.360 and AED0.372 levels. A surge above the latter might lead to further acceleration to the upside.
- However, the daily upper Bollinger band crossover suggests at possible correction in the stock. Immediate support is seen at the 200day SMA (currently placed at AED0.330), followed by the AED0.312 and AED0.301 levels. A breach below the latter might trigger weakness in the stock.

Dubai Investments



- After trading in the green for two straight sessions, the stock posted marginal losses yesterday to close at AED1.26.
- Presently, the daily MACD is trading with a weak bias, coupled with the RSI indicator directing towards the south, indicates at likely negative momentum in the coming session. Also, a signal line crossover from above by the weekly MACD, along with the RSI and stochastic indicators placed below their 50lines, further substantiates the above view.
- Crucial support is located at the AED1.25 level, followed by the daily lower Bollinger band (currently trading at AED1.23) and the AED1.22 level. A move back below the latter might lead to increased selling pressure on the stock.
- On the bright side, immediate resistance is aligned at the 20day SMA (currently placed at AED1.29), followed by the AED1.30 and AED1.32 levels.

Dubai Islamic Insurance and Reinsurance Co.



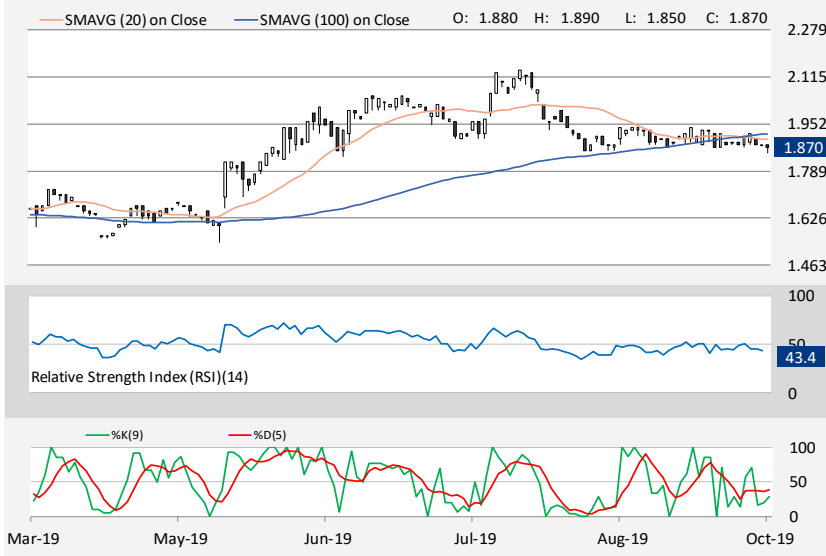
- The stock traded in the positive territory yesterday and finished at AED0.454.
- As of now, a signal line crossover from below by the daily MACD, along with the RSI and stochastic indicators trading with a bullish tone, reflects at a strong technical outlook. Adding to it, the weekly MACD and RSI indicators are pointing towards the north, further validating the above stance.
- Important resistance is positioned at the AED0.468 level, followed by the AED0.475 and AED0.489 levels. A break above the latter might generate further bullishness in the stock.
- On the other hand, key support is situated at the 20day SMA (currently trading at AED0.447), followed by the daily lower Bollinger band (currently placed at AED0.437) and the AED0.430 level. A breach below the latter might lead to bearishness in the stock.

Dubai Islamic Bank



- The stock traded in the red in the previous session to settle at AED5.22.
- Currently, the weekly MACD is trading with a weak bias, accompanied by the RSI and stochastic indicators moving downwards, hints at a bearish technical picture. In addition, the daily MACD is sharply heading towards the south, along with the RSI and stochastic indicators trading below their midlines, further affirms the above outlook.
- Crucial support is located at the AED5.19 level, followed by the daily lower Bollinger band (currently placed at AED5.16) and the AED5.12 level. A move back below the latter might lead to further acceleration to the downside.
- Meanwhile, key technical barrier is placed at the AED5.26 level, followed by the 20day SMA (currently trading at AED5.29) and the AED5.32 level. A surge above the latter might trigger positivity in the stock.

Emaar Malls



- The stock traded lower in the prior session and closed at AED1.87, after making a low at AED1.85.
- At present, the weekly MACD and RSI are trading with a bearish showing, along with the stochastic indicator placed in its oversold region, reflects at likely negative momentum in the coming session. Additionally, daily MACD has cross its signal line from above, accompanied by the RSI and stochastic indicators trading with a downside bias, further substantiates the above view.
- Important support is seen at the daily lower Bollinger band (currently trading at AED1.86), followed by the AED1.84 and AED1.81 levels. A breach below the latter might trigger further bearishness in the stock.
- On the flipside, key resistance is observed at the AED1.89 level, followed by the 100day SMA (currently placed at AED1.92) and the AED1.95 level.

SHUAA Capital

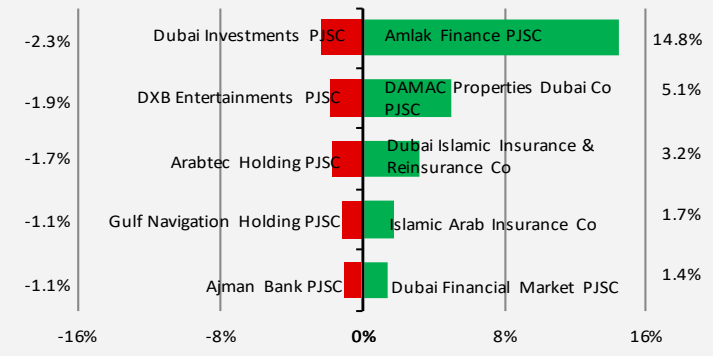


- The stock traded with a bearish tone yesterday to finish at AED0.932, after notching a low at AED0.927.
- A negative centreline crossover by the daily MACD, along with the RSI and stochastic indicators trading with a negative showing, hints the presence of bearish momentum in the stock. Moreover, the weekly MACD is directing towards the south, accompanied by the RSI and stochastic indicators sharply moving downwards, further validates the above view.
- Crucial support is placed at the AED0.921 level, followed by the AED0.910 and AED0.895 levels. A move back below the latter might lead to further negative momentum in the stock.
- On the contrary, key technical resistance resides at the AED0.940 level, followed by the AED0.950 and AED0.962 levels. A clear break above the latter might trigger bullishness in the stock.



Dubai

Top Gainers & Losers



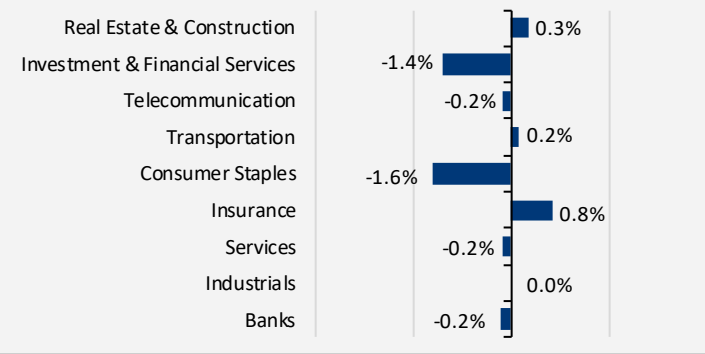
Top Volume

Company	Volume
Amlak Finance PJSC	36,392,508
Emaar Properties PJSC	5,762,706
Islamic Arab Insurance Co	5,648,869
Union Properties PJSC	5,333,851
Deyaar Development PJSC	4,737,032

Volume Gainers

Company	Change (%)
Amlak Finance PJSC	1502%
Emirates Integrated Telecommunications Co PJSC	1349%
Dubai Islamic Insurance & Reinsurance Co	803%
Emirates NBD PJSC	703%
Amanat Holdings PJSC	561%

Sector Performance



Market Overview

	01-Oct-19	30-Sep-19	Change	% Change
Index (Last)	2778.8	2781.1	-2.3	-0.1%
Volume (000's)	106989.0	65691.0	41298.0	62.9%
Deals	1781.0	1649.0	132.0	8.0%
Value (mill)	153.1	94.6	58.5	61.8%
Company Traded	30.0	33.0	-3.0	-9.1%
Gainers	13.0	15.0	-2.0	-13.3%
Laggards	14.0	15.0	-1.0	-6.7%
No Change	3.0	3.0	0.0	0.0%

52 Week High

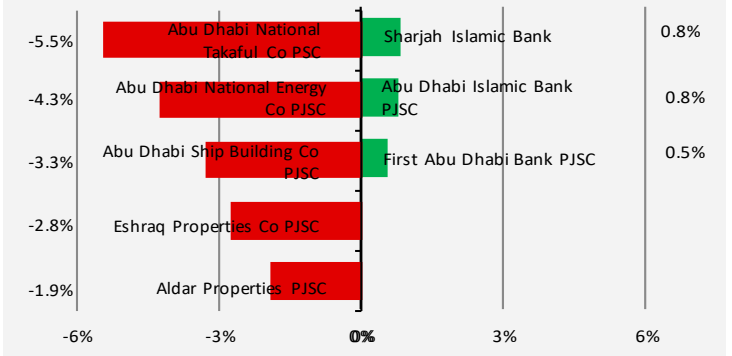
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



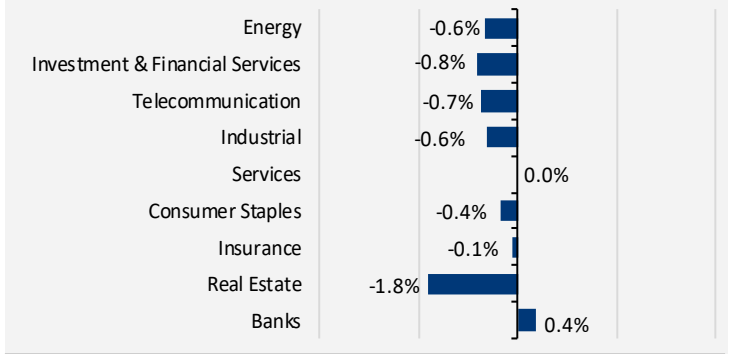
Top Volume

Company	Volume
Aldar Properties PJSC	9,205,519
Eshraq Properties Co PJSC	6,402,838
Dana Gas PJSC	5,780,047
Abu Dhabi Islamic Bank PJSC	3,779,334
Abu Dhabi Commercial Bank PJSC	3,110,118

Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	744%
Abu Dhabi National Energy Co PJSC	465%
Abu Dhabi Ship Building Co PJSC	341%
Ras Al Khaimah Ceramics	222%
Eshraq Properties Co PJSC	157%

Sector Performance



Market Overview

	01-Oct-19	30-Sep-19	Change	% Change
Index (Last)	5054.1	5057.3	-3.3	-0.1%
Volume (000's)	40846.0	46691.0	-5845.0	-12.5%
Deals	1447.0	1901.0	-454.0	-23.9%
Value (mill)	125.3	146.3	-21.0	-14.4%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	5.0	8.0	-3.0	-37.5%
Laggards	17.0	11.0	6.0	54.5%
No Change	5.0	8.0	-3.0	-37.5%

52 Week High

5426.3

52 Week Low

4671.0

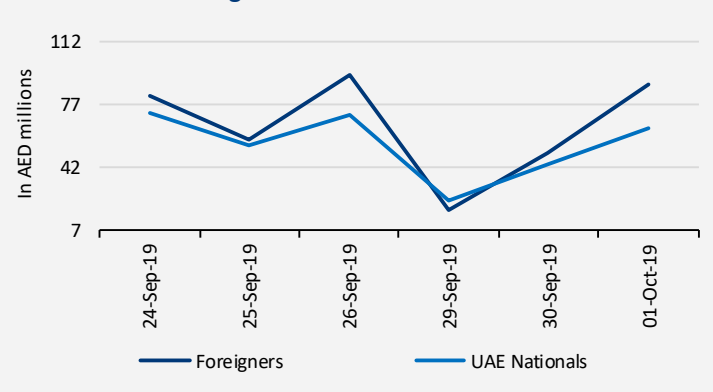
Abu Dhabi Foreign Ownership Limit

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%	14.51%
AD Islamic Bank	No	25.00%	5.83%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.99%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.86%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.97%
Arkan Building Materials	No	49.00%	0.97%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.90%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.00%
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%	5.10%
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%	0.46%
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%	34.30%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.93%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

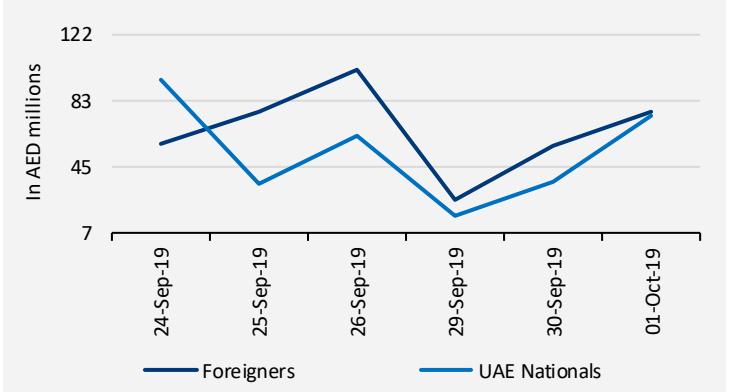
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.09%
RAK Properties	Yes	49.00%	26.78%
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%	18.87%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.31%
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%	4.54%
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





Disclaimer

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.