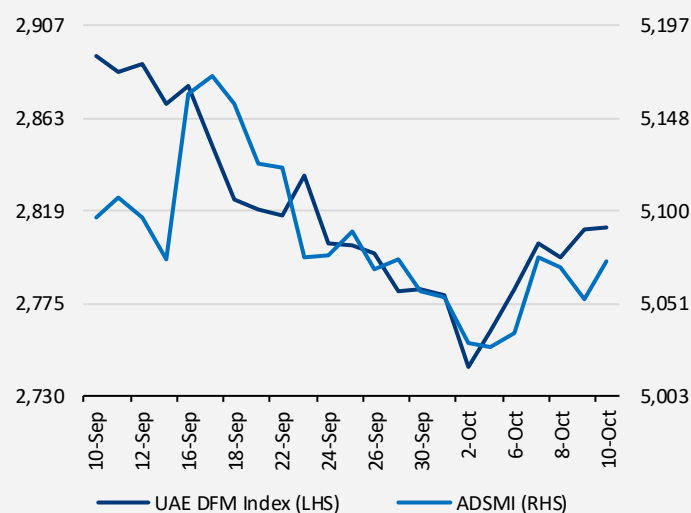


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5073.49	↑	20.20	0.40%	3.22%	-0.65%	2.13%	15.22
UAE DFM Index	2810.46	↑	0.51	0.02%	11.10%	-2.58%	2.00%	11.82
Bahrain BSE index	1523.04	↑	5.11	0.34%	13.89%	-1.16%	15.73%	11.41
Kuwait Main Market Index	4717.94	↑	10.63	0.23%	-5.52%	-0.64%	-0.01%	14.98
Saudi Arabia TASI	7695.48	↓	-20.41	-0.26%	-1.32%	-2.03%	2.19%	18.96
Oman MSM30 Index	4013.55	↓	-26.31	-0.65%	-7.38%	-0.09%	-10.61%	8.13
Qatar DSM Index	10227.52	↑	29.95	0.29%	-0.69%	-2.28%	3.71%	14.68

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, boosted by gains in financial, banking and insurance sector stocks.
- Financial sector stocks, Amlak Finance increased 8.1%, while Al Waha Capital and Amanat Holdings rose 3.0% and 1.1%, respectively.
- Lenders, National Bank of Umm Al-Qaiwai, Sharjah Islamic Bank and First Abu Dhabi Bank gained 9.4%, 3.4% and 0.8%, respectively.
- Insurance sector stocks, Abu Dhabi National Takaful Co. and Abu Dhabi National Insurance Co. climbed 7.7% and 3.3%, respectively.
- Arabtec Holding, along with the Trojan Holding have hired advisers, Swiss bank UBS and Shuaa Capital, for a potential merger between the two construction companies.
- Elsewhere, in the US, the consumer price index remained unchanged in September, touching its lowest level since January.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% higher at 5,073.5, while the Dubai Financial Market index closed marginally higher at 2,810.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Oct-19 Oct	Dubai CPI YoY	Aug	-	-	-3.00%	-	Low
16 Oct-23 Oct	Abu Dhabi CPI YoY	Sep	-	-	-1.20%	-	Low
18 Oct-27 Oct	CPI YoY	Sep	-	-	-2.00%	-	High

## Company Events This Week

### Dubai

Date	Company	Event
10/13/2019	-	-
10/14/2019	Mashreqbank PSC	Q3
10/15/2019	-	-
10/16/2019	-	-
10/17/2019	Deyaar Development PJSC, Commercial Bank of Dubai PSC, Dubai Islamic Bank PJSC	Q3

### Abu Dhabi

Date	Company	Event
10/13/2019	-	-
10/14/2019	-	-
10/15/2019	-	-
10/16/2019	Abu Dhabi National Co for Building Materials	Q3
10/17/2019	Abu Dhabi National Takaful Co PSC	Q3

## Emirates Integrated Telecommunications Co.



- The stock posted considerable gains in Thursday's session and closed at AED5.65.
- At present, the daily MACD is about to cross its centreline positively, along with the RSI and stochastic indicators pointing towards the north, reflects at a positive momentum in the stock. Immediate resistance is aligned at the AED5.70 level, followed by the daily upper Bollinger band (currently trading at AED5.72) and the AED5.78 level. A break above the latter might lead to further upside momentum in the stock.
- However, a possible signal line crossover from above by the weekly MACD, coupled with the stochastic indicator directing towards the south, suggests that the room for downside still exists. Crucial support is placed at the 50day SMA (currently placed at AED5.60), followed by the AED5.56 and AED5.50 levels. A move back below the latter might trigger negativity in the stock.

## Emaar Malls



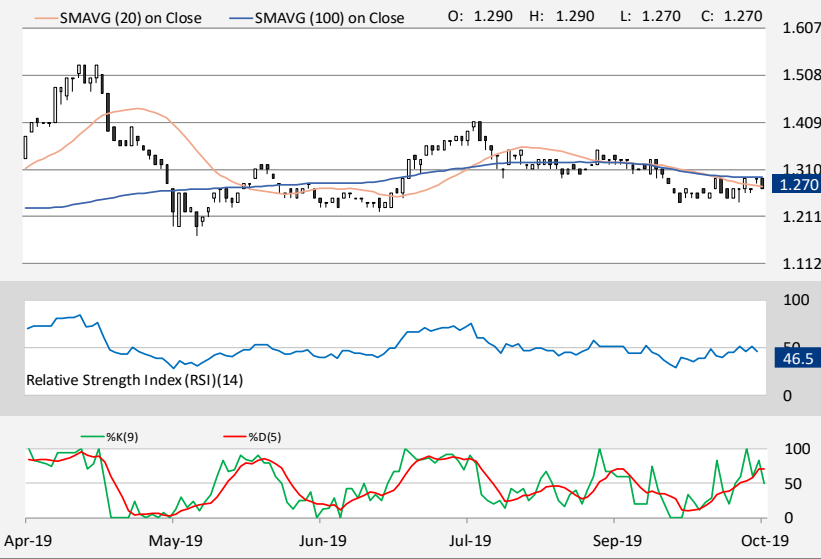
- Following a narrow trading range for the past multiple sessions, the stock registered marginal losses on Thursday to end at AED1.87.
- As of now, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic oscillators trading with a negative tone, indicates at a weak technical scenario. Moreover, the weekly momentum oscillators are moving downwards, further endorsing the above view.
- Key intraday support is located at the daily lower Bollinger band (currently placed at AED1.85), followed by the 200day SMA (currently trading at AED1.82) and AED1.80 levels. A breach below the latter might lead to further weakness in the stock.
- On the bright side, important resistance is observed at the 20day SMA (currently trading at AED1.89), followed by the AED1.91 and 50day SMA (currently trading at AED1.92).

## Emaar Properties



- The stock traded in the positive territory on Thursday and finished at AED4.55.
- A potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with an upside bias, reflects at a positive technical scenario. Key technical obstacle is placed at the AED4.60 level, followed by the 20day (currently trading at AED4.67) and AED4.72 level. A sustained break and stability above the latter might lead to further positivity in the stock.
- However, a possible negative centreline crossover by the weekly MACD, along with the stochastic indicator placed in its oversold zone, suggests that the upside might remain limited. Immediate support is seen at the AED4.50 level, followed by the AED4.46 and AED4.42 levels. A breach below the latter might trigger downside momentum in the stock.

## Dubai Investments



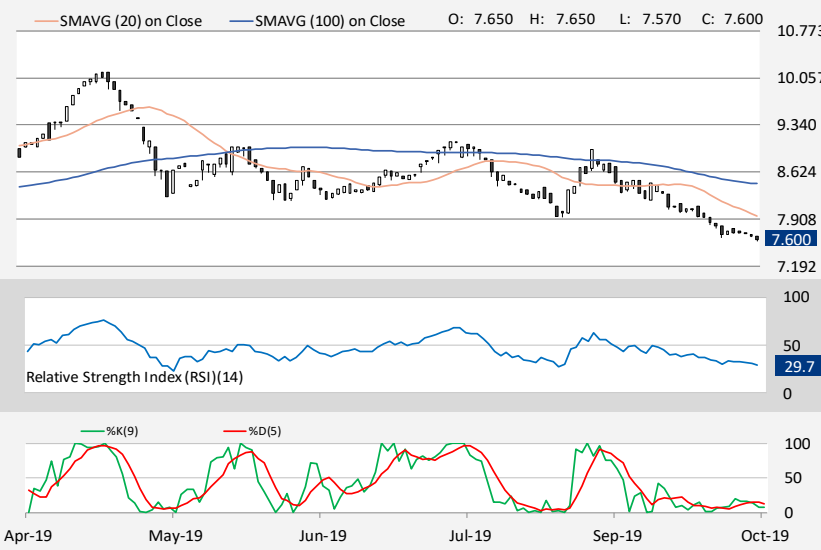
- The stock traded lower on Thursday to settle at AED1.27.
- At present, the weekly MACD is trading below its centreline, accompanied by the RSI and stochastic indicators placed below their midlines, hints at a bearish momentum in the coming session. Additionally, the daily RSI and stochastic oscillators are heading towards the south, further validating the above stance.
- Crucial support is situated at the AED1.25 level, followed by the daily lower Bollinger band (currently placed at AED1.23) and the AED1.20 level. A move back below the latter might trigger increased selling pressure on the stock.
- On the other hand, key technical barrier is observed at the AED1.28 level, followed by the 100day SMA (currently trading at AED1.29) and 50day (currently trading at AED1.32). A clear break above the latter might lead to bullishness in the stock.

## Gulf Navigation Holding



- On Thursday, the stock traded higher for the third straight session and closed at AED0.708, after notching a high at AED0.710.
- Currently, a possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with positive tone, hints the presence of bullish momentum in the stock. Important resistance is positioned at the AED0.720 level, followed by the 20day SMA (currently placed at AED0.734) and AED0.745 level. A break above the latter might trigger further acceleration to the upside.
- However, the weekly MACD is trading with a downside bias, along with the stochastic indicator placed in its oversold zone, suggests at a possible trend reversal. Key support is placed at the AED0.690 level, followed by the AED0.680 and the daily lower Bollinger band (currently trading at AED0.667).

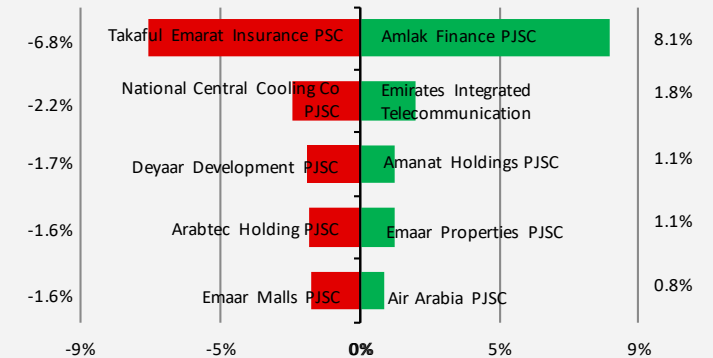
## Abu Dhabi Commercial Bank



- The stock traded in the red for the fifth consecutive session on Thursday to end at AED7.60, after making a low at AED7.57.
- Presently, the daily MACD is placed at a lower level in its negative territory, accompanied by the RSI and stochastic oscillators trading below their oversold zones, hints at a bearish momentum in the stock. Besides, the weekly MACD is sharply heading towards the south, along with the RSI and stochastic indicators trading with a bearish showing, further substantiates the above outlook.
- Key technical support is placed at the AED7.52 level, followed by the daily lower Bollinger band (currently trading at AED7.44) and AED7.40 levels. A breach below the latter might lead to further acceleration to the downside.
- Conversely, crucial resistance is placed at the AED7.68 level, followed by the AED7.74 and AED7.80 levels.

## Dubai

### Top Gainers & Losers



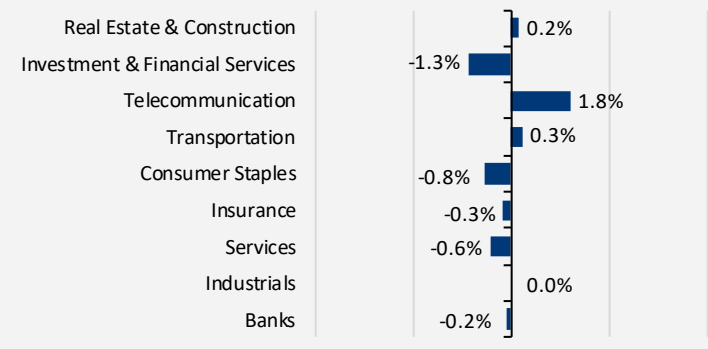
### Top Volume

Company	Volume
Amlak Finance PJSC	52,678,814
Union Properties PJSC	45,822,820
Deyaar Development PJSC	20,636,184
Air Arabia PJSC	13,815,939
Arabtec Holding PJSC	6,236,772

### Volume Gainers

Company	Change (%)
Aramex PJSC	281%
Gulf Navigation Holding PJSC	233%
Amanat Holdings PJSC	173%
National Central Cooling Co PJSC	127%
Union Properties PJSC	80%

### Sector Performance



### Market Overview

	10-Oct-19	09-Oct-19	Change	% Change
Index (Last)	2810.5	2810.0	0.5	0.02%
Volume (000's)	174966.0	203682.0	-28716.0	-14.1%
Deals	2672.0	3092.0	-420.0	-13.6%
Value (mill)	157.2	197.7	-40.5	-20.5%
Company Traded	33.0	35.0	-2.0	-5.7%
Gainers	11.0	22.0	-11.0	-50.0%
Laggards	16.0	9.0	7.0	77.8%
No Change	6.0	4.0	2.0	50.0%

52 Week High

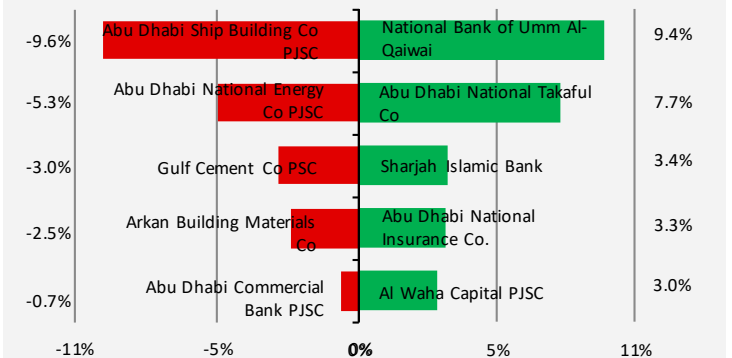
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



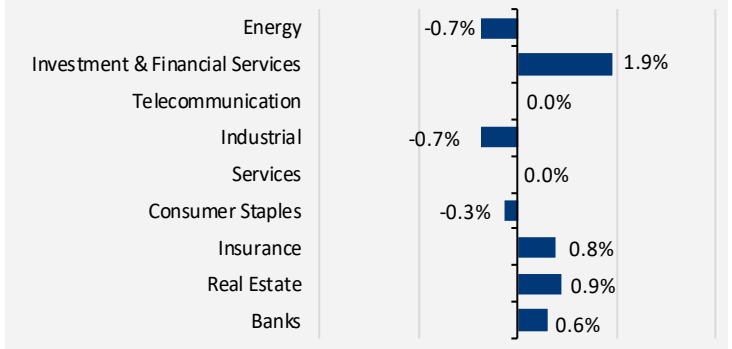
### Top Volume

Company	Volume
Aldar Properties PJSC	6,019,169
Eshraq Properties Co PJSC	3,858,054
Dana Gas PJSC	3,151,943
Abu Dhabi Commercial Bank PJSC	2,161,380
Ras Al Khaimah Cement Co PSC	1,986,366

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	1239%
Dana Gas PJSC	539%
Eshraq Properties Co PJSC	508%
International Fish Farming Holding Co PJSC	224%
Emirates Telecommunications Group Co PJSC	138%

### Sector Performance



### Market Overview

	10-Oct-19	09-Oct-19	Change	% Change
Index (Last)	5073.5	5053.3	20.2	0.4%
Volume (000's)	37250.0	43234.0	-5984.0	-13.8%
Deals	1122.0	895.0	227.0	25.4%
Value (mill)	109.6	101.2	8.4	8.3%
Company Traded	29.0	28.0	1.0	3.6%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	13.0	11.0	2.0	18.2%
No Change	6.0	6.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0



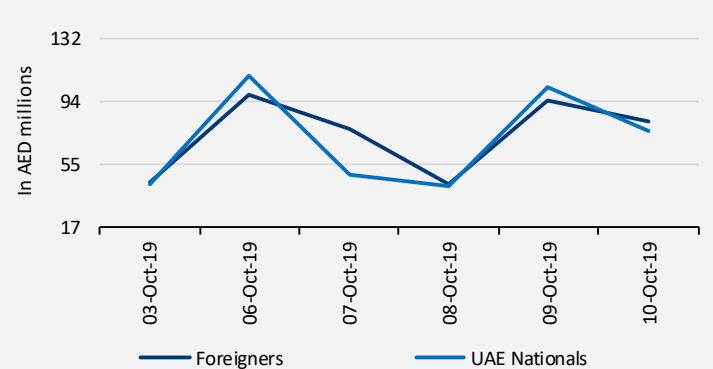
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	20.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.50%
AD Islamic Bank	No	25.00%	6.18%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.00%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.83%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.80%
Arkan Building Materials	No	49.00%	0.96%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.85%
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%	0.47%
Gulf Cement	Yes	49.00%	17.07%
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%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.86%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

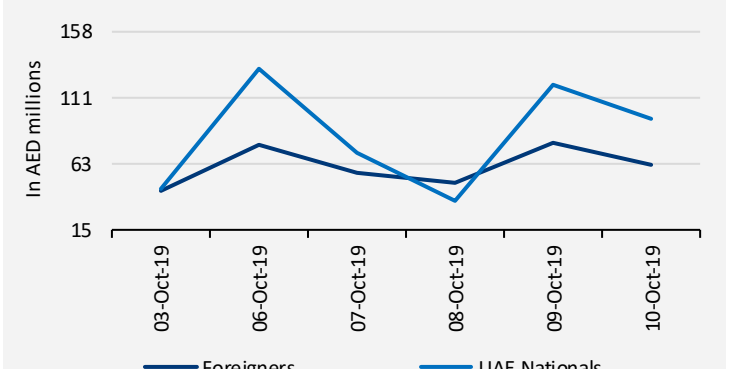
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.09%
RAK Properties	Yes	49.00%	26.80%
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%	76.43%
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%	3.84%
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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