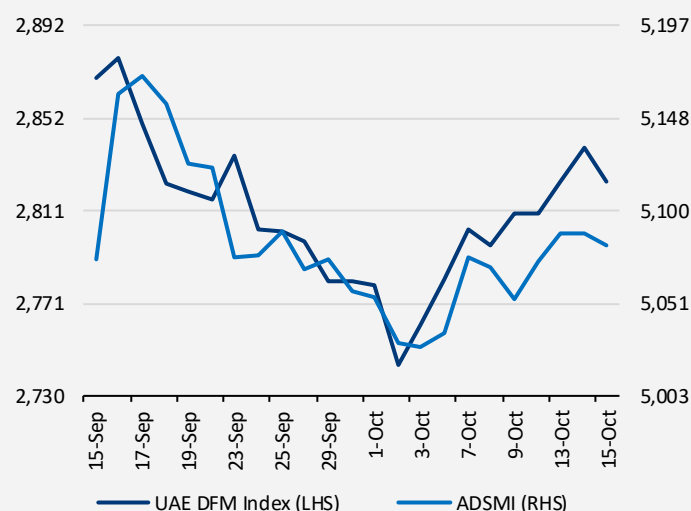


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5081.53	↓ -6.45	-0.13%	3.39%	-1.53%	3.05%	15.24
UAE DFM Index	2823.86	↓ -15.35	-0.54%	11.63%	-1.88%	3.52%	11.83
Bahrain BSE index	1519.37	↓ -1.83	-0.12%	13.62%	-0.33%	15.84%	11.38
Kuwait Main Market Index	4723.62	↓ -1.41	-0.03%	-5.40%	-0.07%	1.09%	14.98
Saudi Arabia TASI	7481.53	↓ -117.53	-1.55%	-4.06%	-4.42%	-2.42%	18.39
Oman MSM30 Index	4016.67	↑ 2.75	0.07%	-7.31%	0.19%	-9.77%	8.05
Qatar DSM Index	10430.42	↑ 26.30	0.25%	1.28%	-0.77%	3.98%	14.97

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower yesterday, led by losses in insurance, financial and consumer discretionary sector stocks.
- Insurance sector stocks, Takaful Emarat Insurance, Islamic Arab Insurance Co. and Methaq Takaful Insurance Co. dropped 6.3%, 2.0% and 1.7%, respectively.
- Financial sector stocks, Amlak Finance tumbled 5.3%, while Dubai Financial Market, Amanat Holdings and Al Waha Capital lost 1.9%, 1.8% and 1.0%, respectively.
- Consumer discretionary sector stocks, Abu Dhabi National Hotels and DXB Entertainments declined 9.1% and 6.1%, respectively.
- Dubai Islamic Bank announced that its net profit for the nine months period ended 30 September 2019 increased 8.0% to AED4.01 billion, while its net revenue rallied 14.0% to AED6.87 billion.
- Damac Properties announced that it has topped out its iconic master development project, Paramount Tower Hotel and Residences, located at the Sheikh Zayed Road, Dubai.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% lower at 5,081.5, while the Dubai Financial Market index closed 0.5% lower at 2,823.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Oct-19 Oct	Dubai CPI YoY	Sep	-	-	-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	Dubai Islamic Bank PJSC	Q3
10/16/2019	Deyaar Development PJSC	Q3
10/17/2019	Commercial Bank of Dubai PSC	Q3

Abu Dhabi

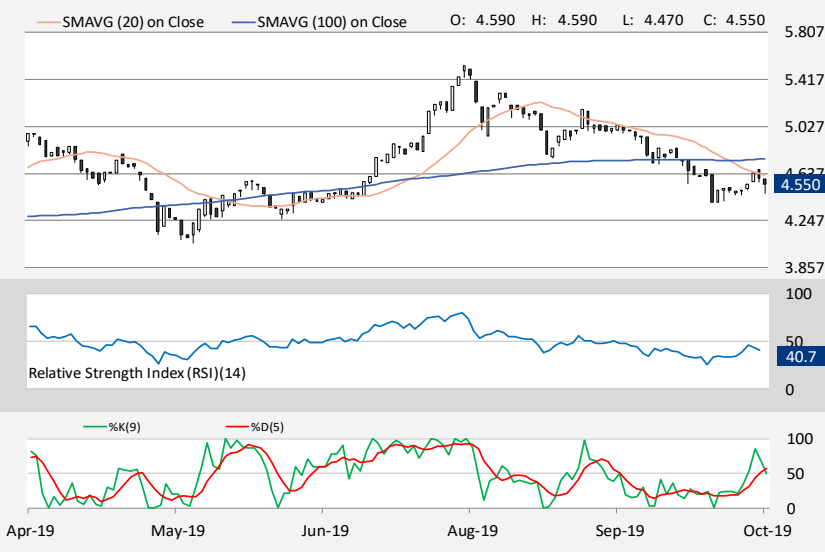
Date	Company	Event
10/13/2019	-	-
10/14/2019	-	-
10/15/2019	-	-
10/16/2019	Abu Dhabi National Co for Building Materials	Q3
10/17/2019	Abu Dhabi National Takaful Co PSC	Q3

Gulf Navigation Holding



- After trading lower for two consecutive sessions, the stock rebounded yesterday and closed at AED0.719, after making a high at AED0.725.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators heading towards the north, indicates at a bullish momentum in the near-term. Important resistance is observed at the AED0.740 level, followed by the 50day SMA (currently placed at AED0.762) and the 100day SMA (currently placed at AED0.782). A break above the latter might lead to further upside momentum in the stock.
- However, the weekly MACD and stochastic are trading with a bearish tone, suggesting that the room for downside still exists. Key support is seen at the AED0.702 level, followed by the AED0.685 and the daily lower Bollinger band (currently placed at AED0.669).

Emaar Properties



- The stock formed a Dark Cloud Cover candlestick pattern on the daily chart on Monday and continued to trade lower in yesterday's session to end at AED4.55, after hitting a low at AED4.47.
- A negative centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators placed below their midlines, hints the presence of bearish momentum in the stock. Immediate support is located at the AED4.50 level, followed by the AED4.47 and AED4.43 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, the daily MACD is trading with an upside bias, coupled with the stochastic trading with a bullish showing, suggests at a possible trend reversal. Key technical resistance resides at the AED4.59 level, followed by the 200day SMA (currently trading at AED4.64) and the AED4.68 level.

Emaar Malls



- Yesterday, the stock traded higher for the third successive session and finished at AED1.91, after hitting a high at AED1.92.
- At present, the daily MACD and RSI indicators are trading with a strong bias, along with the stochastic indicator placed in its overbought territory, reflects at a bullish technical outlook. Crucial resistance is positioned at the daily upper Bollinger band (currently trading at AED1.93), followed by the AED1.95 and AED1.98 levels. A clear break above the latter might lead to further strength in the stock.
- However, the weekly MACD is slightly moving downwards, accompanied by the stochastic indicator placed in its oversold zone, suggests that the upside might remain limited. Key technical support is placed at the 20day SMA (currently placed at AED1.89), followed by the AED1.87 and AED1.84 levels. A move back below the latter might trigger bearishness in the stock.

Amlak Finance



- Following the formation of Evening Star candlestick pattern on the daily chart on Monday, the stock closed at AED0.552 in the prior session, after making a low at AED0.525.
- Presently, the daily MACD is placed above its centreline, along with the stochastic indicator heading towards the north, hints at a bullish momentum in the near-term. Additionally, the weekly MACD RSI and stochastic are sharply moving upwards, further supporting the above stance.
- Key resistance is positioned at the AED0.569 level, followed by the daily upper Bollinger band (currently trading at AED0.586) and the AED0.600 level. A break above the latter might trigger bullish momentum in the stock.
- Meanwhile, important support is situated at the AED0.530 level, followed by the AED0.510 and AED0.485 levels. A breach below the latter might lead to further downside momentum in the stock.

Union Properties



- After a daily upper Bollinger band crossover on Monday, the stock retreated yesterday and settled at AED0.323, following a low at AED0.321.
- Currently, the daily RSI is trading with a negative bias, coupled with the stochastic indicator directing towards the south, reflects at a bearish momentum in the stock. Crucial support is seen at the AED0.310 level, followed by the daily lower Bollinger band (currently trading at AED0.295) and the AED0.280 level. A move back below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD is trading with an upside tone, accompanied by the RSI and stochastic pointing towards the north, suggests that the room for upside still exists. Immediate resistance is aligned at the daily upper Bollinger band (currently placed at AED0.333), followed by the AED0.349 and 200day SMA (currently placed at AED0.358).

DXB Entertainments

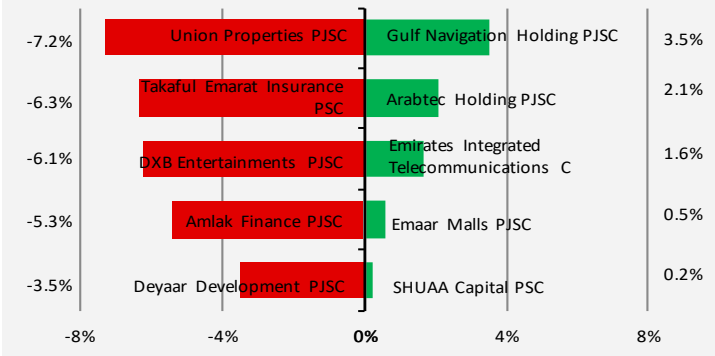


- The stock traded in the negative territory yesterday to end at AED0.214, after making a low at AED0.209.
- Presently, the daily MACD is trading with a bullish showing, along with the stochastic indicator heading higher, indicates at a positive momentum in the coming session. Moreover, the weekly MACD is directing towards the north, coupled with the RSI indicator trading with an upside tone, further validates the above outlook.
- Important resistance is placed at the 50day SMA (currently placed at AED0.218), followed by the daily upper Bollinger band (currently placed at AED0.221) and 200day SMA (currently placed at AED0.226). A break above the latter might trigger bullishness in the stock.
- Key intraday support is located at the 20day SMA (currently placed at AED0.209), followed by the AED0.204 and the daily lower Bollinger band (currently placed at AED0.197).



Dubai

Top Gainers & Losers



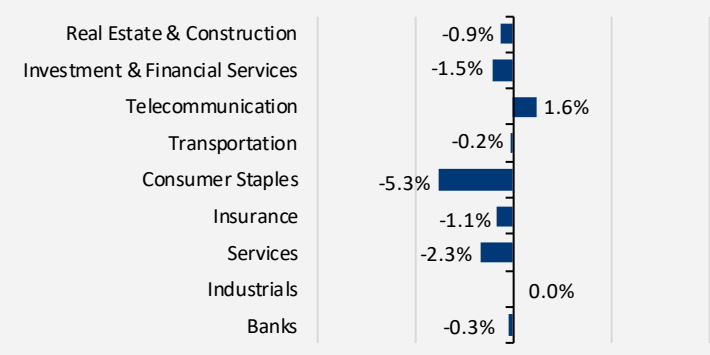
Top Volume

Company	Volume
Deyaar Development PJSC	143,984,446
Union Properties PJSC	81,180,023
Amlak Finance PJSC	55,428,031
Air Arabia PJSC	23,303,979
Islamic Arab Insurance Co	17,192,140

Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	1487%
SHUAA Capital PSC	138%
Aramex PJSC	82%
Amanat Holdings PJSC	59%
Air Arabia PJSC	37%

Sector Performance



Market Overview

	15-Oct-19	14-Oct-19	Change	% Change
Index (Last)	2823.9	2839.2	-15.3	-0.5%
Volume (000's)	413596.0	683748.0	-270152.0	-39.5%
Deals	4647.0	6627.0	-1980.0	-29.9%
Value (mill)	306.5	538.5	-232.0	-43.1%
Company Traded	31.0	35.0	-4.0	-11.4%
Gainers	8.0	22.0	-14.0	-63.6%
Laggards	20.0	7.0	13.0	185.7%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

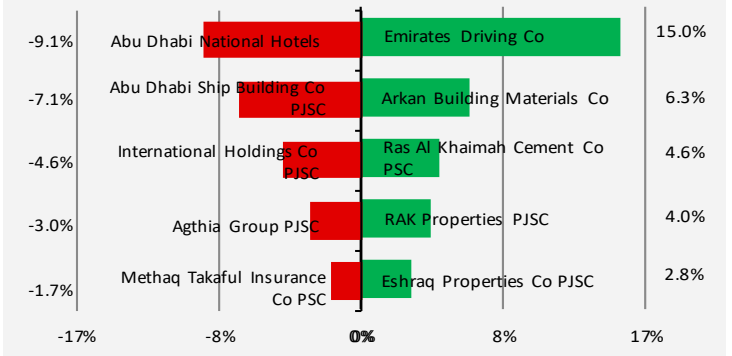
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



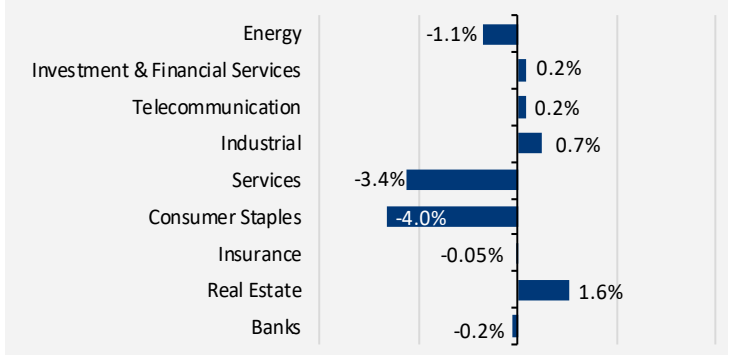
Top Volume

Company	Volume
Eshraq Properties Co PJSC	17,478,728
Ras Al Khaimah Cement Co PSC	8,946,884
RAK Properties PJSC	8,915,124
Dana Gas PJSC	5,801,508
Aldar Properties PJSC	5,331,447

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	1431%
Abu Dhabi National Energy Co PJSC	132%
Abu Dhabi Islamic Bank PJSC	125%
Eshraq Properties Co PJSC	96%
RAK Properties PJSC	76%

Sector Performance



Market Overview

	15-Oct-19	14-Oct-19	Change	% Change
Index (Last)	5081.5	5088.0	-6.5	-0.1%
Volume (000's)	76694.0	42303.0	34391.0	81.3%
Deals	1543.0	1493.0	50.0	3.3%
Value (mill)	117.3	90.8	26.6	29.3%
Company Traded	23.0	27.0	-4.0	-14.8%
Gainers	11.0	9.0	2.0	22.2%
Laggards	10.0	13.0	-3.0	-23.1%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

5426.3

52 Week Low

4671.0

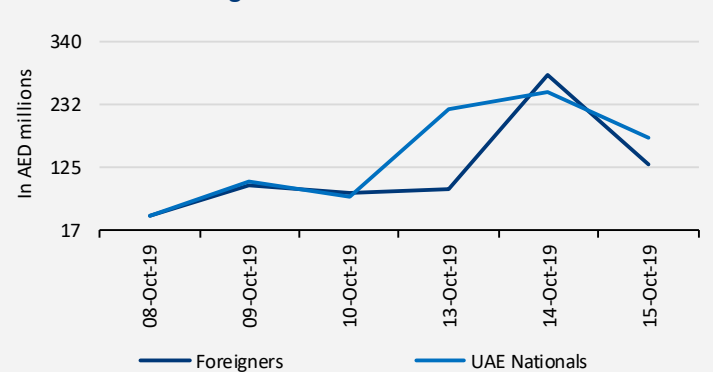
Abu Dhabi Foreign Ownership Limit

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%	14.48%
AD Islamic Bank	No	25.00%	6.24%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.01%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.84%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.86%
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%	53.04%
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%	17.04%
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%	24.96%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

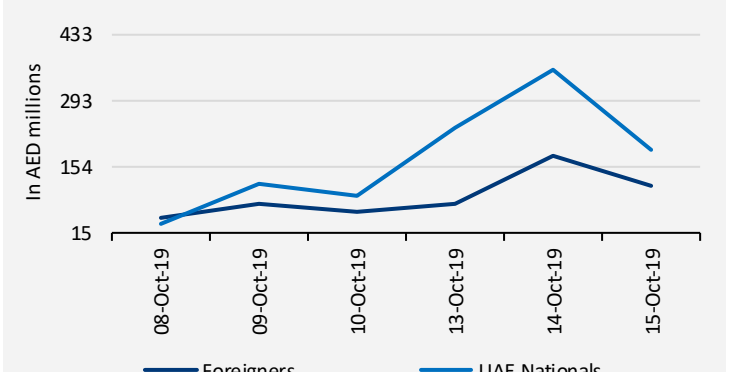
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.10%
RAK Properties	Yes	49.00%	26.89%
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%	76.36%
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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