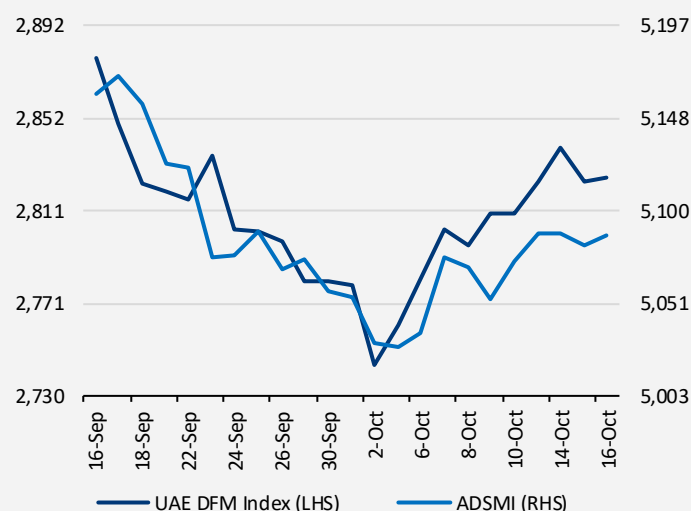


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5086.81	↑	5.28	0.10%	3.49%	-1.62%	2.62%	15.25
UAE DFM Index	2825.69	↑	1.83	0.06%	11.70%	-0.84%	3.07%	11.83
Bahrain BSE index	1525.85	↑	6.48	0.43%	14.10%	0.79%	16.19%	11.43
Kuwait Main Market Index	4724.63	↑	1.01	0.02%	-5.38%	0.16%	0.63%	14.98
Saudi Arabia TASI	7518.37	↑	36.84	0.49%	-3.59%	-3.25%	-1.82%	18.48
Oman MSM30 Index	4003.45	↓	-13.22	-0.33%	-7.61%	0.05%	-10.09%	7.99
Qatar DSM Index	10434.49	↑	4.07	0.04%	1.32%	-0.35%	2.73%	14.90

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in banking, insurance and industrial sector stocks.
- Lenders, Abu Dhabi Commercial Bank and Abu Dhabi Islamic Bank gained 1.6% and 1.3%, respectively, while their peers Dubai Islamic Bank and First Abu Dhabi Bank rose 0.4% and 0.1%, respectively.
- Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co., Methaq Takaful Insurance Co. and AXA Green Crescent Insurance Co. increased 2.3%, 1.1% and 1.1%, respectively.
- Industrial sector stocks, Air Arabia and National Central Cooling Co. rose 1.5% and 1.1%, respectively.
- Commercial Bank of Dubai announced that its net profit for the first nine months of 2019 surged 26.1% to AED1.06 billion, while operating income increased 11.1% to AED2.24 billion.
- Aldar Investment Properties, an arm of Aldar Properties, announced that the fixed rate dollar-denominated sukuk worth \$500.0 million have been successfully placed.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 5,086.8, while the Dubai Financial Market index closed 0.1% higher at 2,825.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
13 Oct-23 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, Commercial Bank of Dubai	Q3
10/17/2019	-	-

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

Dubai Islamic Insurance and Reinsurance Co.



- The stock formed a long bullish candlestick pattern yesterday to close at AED0.440.
- At present, the daily MACD and RSI indicators are directing towards the north, along with the stochastic indicator moving out of its oversold zone, indicates a positive technical outlook. Additionally, a signal line crossover from below by the weekly MACD, coupled with the RSI indicator heading higher, further supports the above view.
- Immediate resistance is aligned at the 100day SMA (currently placed at AED0.451), followed by the AED0.460 and AED0.471 levels. A surge above the latter might lead to further upside momentum in the stock.
- On the contrary, crucial support is seen at the daily lower Bollinger band (currently trading at AED0.429), followed by the AED0.420 and AED0.411 levels. A breach below the latter might trigger negativity in the stock.

Arabtec Holding



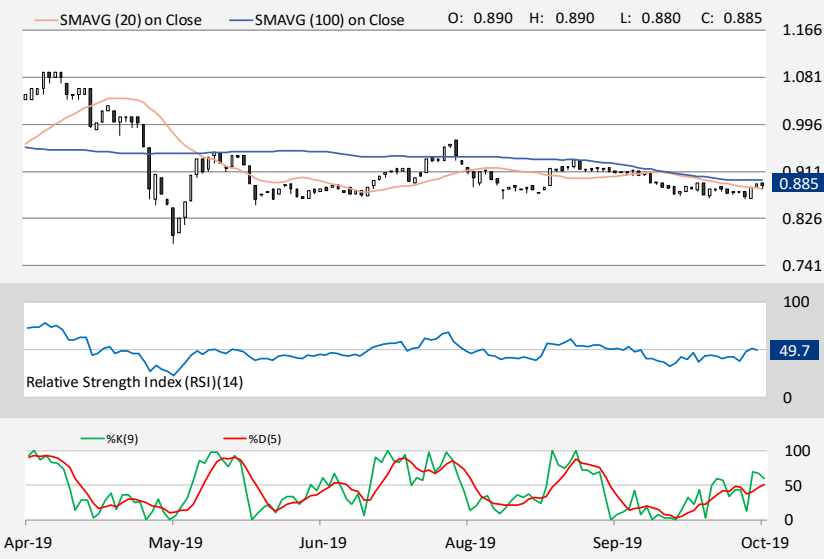
- The stock traded lower in the previous session and settled at AED1.96.
- As of now, the daily RSI is moving towards the south, along with the stochastic indicator trading with a bearish showing, hints at possible negative momentum in the coming session. Key technical support is located at the AED1.93 level, followed by the AED1.90 and AED1.86 levels. A move back below the latter might generate increased selling pressure on the stock.
- However, the weekly MACD and RSI are trading with a strong bias, accompanied by the stochastic indicator tranquil in its overbought region, suggests that the room for upside still exists. Important resistance is observed at the daily upper Bollinger band (currently placed at AED1.99), followed by the AED2.01 and AED2.05 levels. A break above the latter might trigger positive momentum in the stock.

DAMAC Properties Dubai Co.



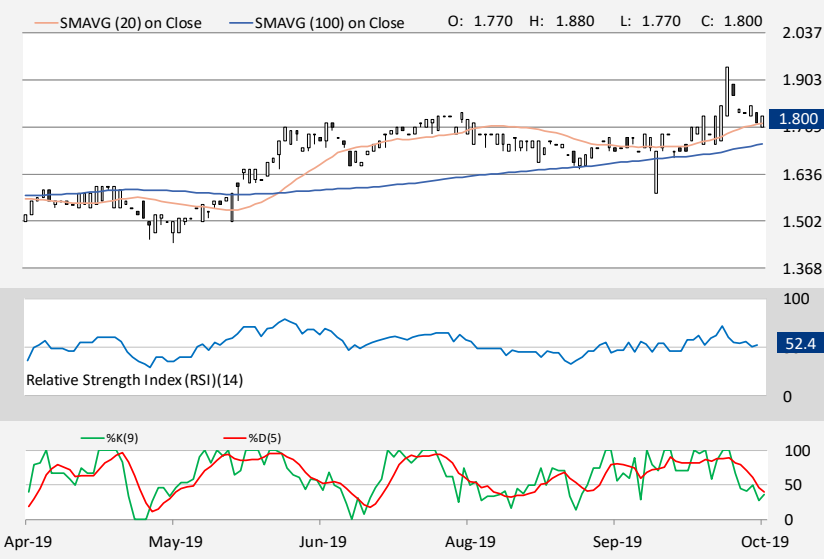
- The stock traded in the negative territory yesterday to finish at AED0.930, after making a low at AED0.920.
- A possible positive centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators trading with an upside bias, indicates at a positive momentum in the coming session. Also, the weekly MACD and RSI indicators are directing towards the north, along with the stochastic indicator trading near its overbought territory, further validates the above outlook.
- Important resistance is positioned at the daily upper Bollinger band (currently trading at AED0.939), followed by the AED0.947 and AED0.960 levels. A clear break above the latter might lead to bullishness in the stock.
- Meanwhile, key intraday support is situated at the AED0.920 level, followed by the 20day SMA (currently placed at AED0.911) and the AED0.900 level. A breach below the latter might trigger further weakness in the stock.

GFH Financial Group



- After trading higher for two straight sessions, the stock retreated yesterday and closed at AED0.885, following a low at AED0.880.
- A recent signal line crossover from below by the daily MACD, accompanied by the stochastic indicator trading above its midline, reflects a bullish technical picture. Moreover, the weekly MACD is trading with a strong bias, coupled with the RSI indicator pointing towards the north, further confirms the above outlook.
- Key technical obstacle is positioned at the daily upper Bollinger band (currently trading at AED0.894), followed by the AED0.901 and AED0.910 levels. A surge above the latter might generate positive momentum in the stock.
- Conversely, immediate support is located at the 20day SMA (currently placed at AED0.879), followed by the AED0.870 and AED0.860 levels.

National Central Cooling Co.



- The stock traded in the green yesterday to settle at AED1.80, after making a high at AED1.88.
- Presently, the weekly MACD has crossed its signal line from below, along with the stochastic indicator trading with a bullish showing, indicates the presence of bullish momentum in the stock. Key technical barrier is observed at the AED1.84 level, followed by the AED1.87 and AED1.90 levels. A sustained break above the latter might lead to further strength in the stock.
- However, a signal line crossover from above by the daily MACD, accompanied by the stochastic indicator placed in its oversold zone, suggests that the room for downside still exists. Crucial support is placed at the 20day SMA (currently trading at AED1.78), followed by the AED1.74 and AED1.71 levels. A breach below the latter might trigger bearish momentum in the stock.

Aldar Properties

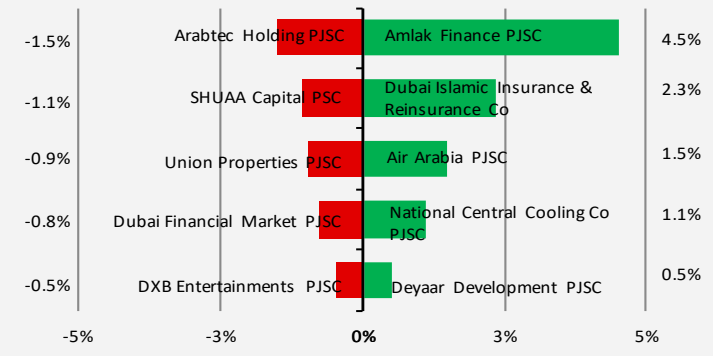


- After trading higher for past several sessions, the stock posted marginal losses yesterday and ended at AED2.17, following a low at AED2.15.
- At present, the weekly MACD is heading towards the south, coupled with the stochastic indicator placed in its oversold region, hints the presence of bearish momentum in the stock. Key support is situated at the AED2.15 level, followed by the 20day SMA (currently trading at AED2.11) and the AED2.09 level. A move back below the latter might lead to further acceleration to the downside.
- However, the daily MACD is trading with a bullish showing, accompanied by the stochastic indicator tranquil above its 50line, suggests that the room for upside still exists. Important resistance is positioned at the AED2.17 level, followed by the AED2.20 and AED2.22 levels. A break above the latter might trigger bullishness in the stock.



Dubai

Top Gainers & Losers



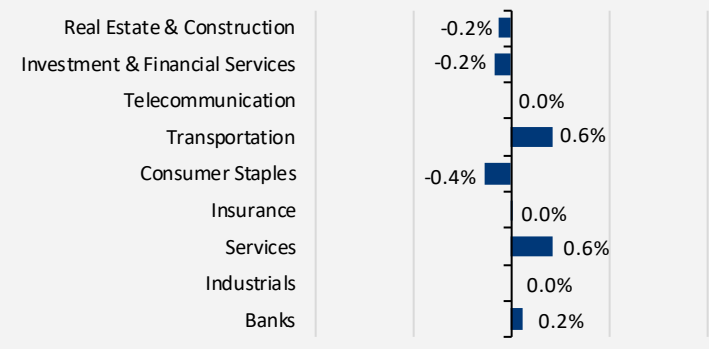
Top Volume

Company	Volume
Deyaar Development PJSC	88,530,283
Air Arabia PJSC	62,132,172
Union Properties PJSC	59,860,127
Amlak Finance PJSC	44,954,984
Arabtec Holding PJSC	7,269,946

Volume Gainers

Company	Change (%)
Takaful Emarat Insurance PSC	741%
Ajman Bank PJSC	327%
Air Arabia PJSC	167%
Dubai Islamic Bank PJSC	76%
Emirates Integrated Telecommunications Co PJSC	56%

Sector Performance



Market Overview

	16-Oct-19	15-Oct-19	Change	% Change
Index (Last)	2825.7	2823.9	1.8	0.1%
Volume (000's)	317473.0	413596.0	-96123.0	-23.2%
Deals	3324.0	4647.0	-1323.0	-28.5%
Value (mill)	258.4	306.5	-48.1	-15.7%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	9.0	8.0	1.0	12.5%
Laggards	10.0	20.0	-10.0	-50.0%
No Change	12.0	3.0	9.0	300.0%

52 Week High

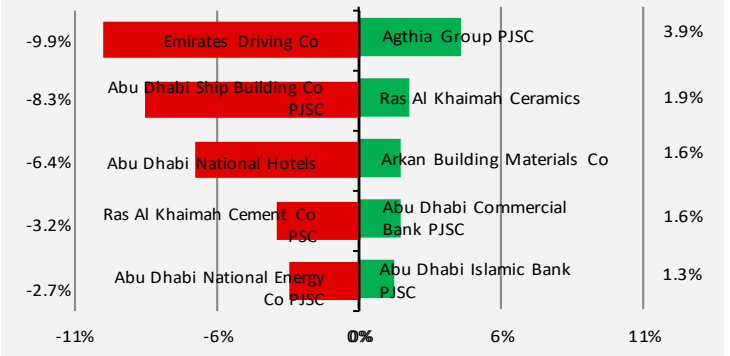
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



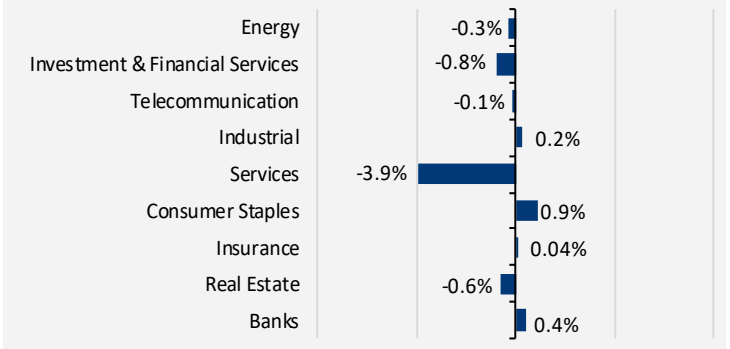
Top Volume

Company	Volume
Aldar Properties PJSC	4,592,925
Abu Dhabi Commercial Bank PJSC	4,074,322
Abu Dhabi Islamic Bank PJSC	3,967,953
RAK Properties PJSC	3,161,670
Dana Gas PJSC	2,421,766

Volume Gainers

Company	Change (%)
Emirates Driving Co	70947%
Agthia Group PJSC	5901%
Al Waha Capital PJSC	1168%
Abu Dhabi Ship Building Co PJSC	656%
Abu Dhabi National Hotels	300%

Sector Performance



Market Overview

	16-Oct-19	15-Oct-19	Change	% Change
Index (Last)	5086.8	5081.5	5.3	0.1%
Volume (000's)	31062.0	76694.0	-45632.0	-59.5%
Deals	1486.0	1543.0	-57.0	-3.7%
Value (mill)	127.4	117.3	10.1	8.6%
Company Traded	25.0	23.0	2.0	8.7%
Gainers	10.0	11.0	-1.0	-9.1%
Laggards	11.0	10.0	1.0	10.0%
No Change	4.0	2.0	2.0	100.0%

52 Week High

5426.3

52 Week Low

4671.0

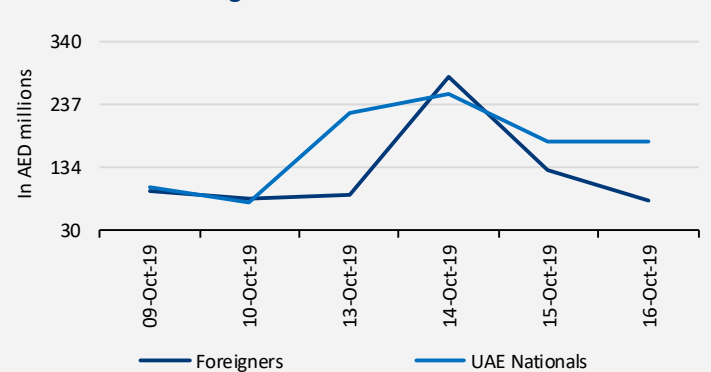
Abu Dhabi Foreign Ownership Limit

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%	14.49%
AD Islamic Bank	No	25.00%	6.30%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.03%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.81%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.84%
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%	18.85%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.03%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	36.17%
Etisalat	Yes	20.00%	5.12%
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%

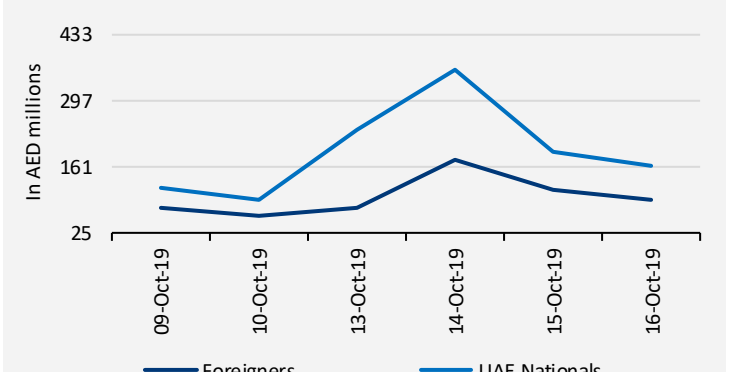
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.10%
RAK Properties	Yes	49.00%	26.78%
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%	76.42%
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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