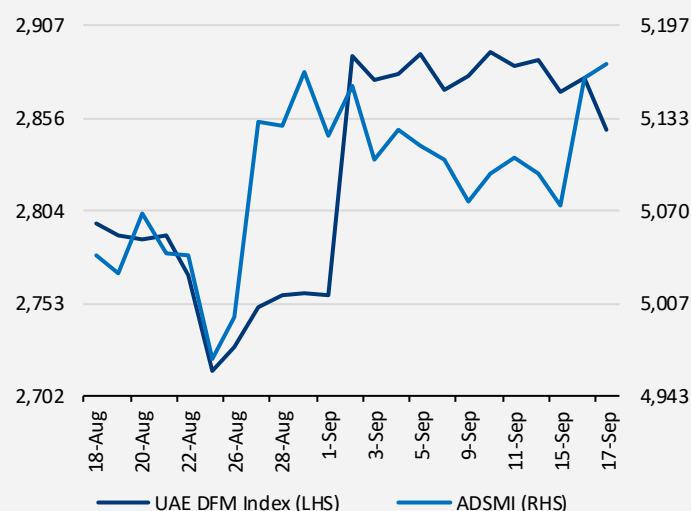


Daman Morning Call

GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5170.66 ↑	9.93	0.19%	5.20%	2.61%	6.03%	15.49
UAE DFM Index	2849.67 ↓	-28.37	-0.99%	12.65%	1.88%	3.89%	11.98
Bahrain BSE index	1513.93 ↓	-10.40	-0.68%	13.21%	-1.08%	12.97%	11.34
Kuwait Main Market Index	4716.90 ↓	-9.92	-0.21%	-5.54%	-2.35%	-0.66%	14.94
Saudi Arabia TASI	7770.55 ↓	-56.62	-0.72%	-0.36%	-8.88%	1.66%	19.27
Oman MSM30 Index	4001.48 ↓	-7.45	-0.19%	-7.66%	3.60%	-10.99%	8.15
Qatar DSM Index	10470.83 ↓	-40.75	-0.39%	1.67%	7.04%	6.59%	15.13

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in banking and insurance sector stocks were trimmed by gains in industrial and financial sector stocks.
- Lenders, Invest Bank, National Bank of Umm Al-Qaiwain and Ajman Bank declined 9.6%, 8.9% and 2.8%, respectively. Insurance sector stocks, Al Wathba National Insurance Co., Takaful Emarat Insurance and Dubai Islamic Insurance & Reinsurance Co. dropped 7.7%, 5.8% and 1.8%, respectively.
- On the bright side, industrial sector stock, Abu Dhabi Ship Building Co. surged 14.4%, while Gulf Navigation Holding and Air Arabia gained 2.6% and 0.8%, respectively. Financial sector stocks, SHUAA Capital, Al Waha Capital and Dar Al Takaful rose 2.2%, 1.0% and 0.8%, respectively.
- Emaar Properties fell 3.0%. Meanwhile, it announced the signing of final terms with respect to the issuance of Islamic bonds worth AED1.84 billion, also known sukuk.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 5,170.7, while the Dubai Financial Market index closed 1.0% lower at 2,849.7.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
17 Sep-24 Sep	Central Bank Foreign Assets	Aug	-	-	AED369.30 bn	-	-
18 Sep-27 Sep	CPI YoY	Aug	-	-	-2.22%	-	-
20 Sep-30 Sep	M1 Money Supply MoM	Aug	-	-	-1.00%	-	-

Company Events This Week

Dubai

Date	Company	Event
09/15/2019	-	-
09/16/2019	-	-
09/17/2019	-	-
09/18/2019	-	-
09/19/2019	Drake & Scull International PJSC, National Cement Co	Q2

Abu Dhabi

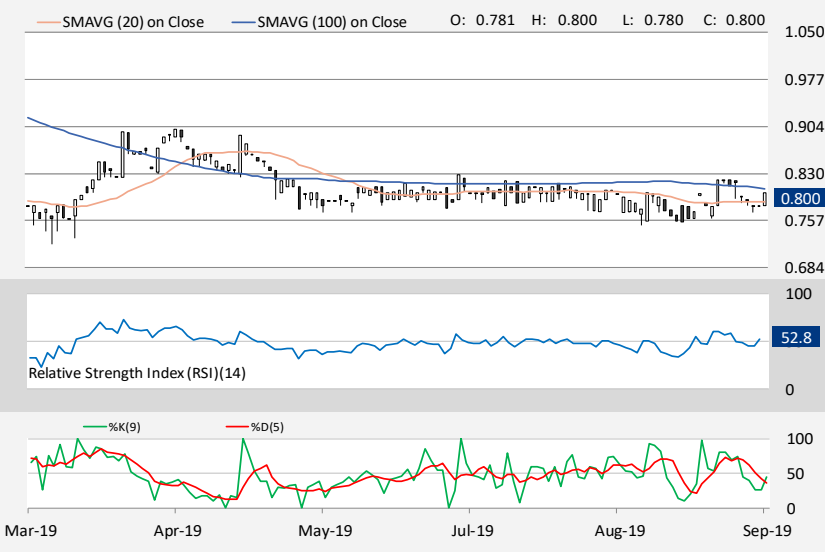
Date	Company	Event
09/15/2019	-	-
09/16/2019	-	-
09/17/2019	Abu Dhabi National Co for Building Materials	Q2
09/18/2019	-	-
09/19/2019	-	-

Dubai Islamic Bank



- After trading higher for multiple sessions, the stock retreated in the prior session to settle at AED5.34.
- As of now, the daily MACD is showing loss of upward potential, accompanied by the RSI and stochastic indicators directing towards the south, indicates at a weak technical outlook. Key intraday support is seen at the AED5.32 level, followed by the AED5.29 and AED5.25 levels. A move back below the latter might lead to further weakness in the stock.
- However, the weekly MACD is placed above its centreline, coupled with the stochastic indicator trading with a positive bias, suggests that the room for upside still exists. Important resistance is observed at the AED5.38 level, followed by the AED5.40 and AED5.44 levels. A surge above the latter might lead to positive momentum in the stock.

Gulf Navigation Holding



- The stock traded in the green in the last session and finished at AED0.800.
- At present, the weekly MACD and stochastic indicators are trading with an upside bias, along with the RSI indicator pointing towards the north, reflects at a positive momentum in the stock. Additionally, the daily MACD is trading in its positive zone, coupled with the RSI and stochastic indicators heading higher, further affirms the above view.
- Key technical obstacle resides at the 100day SMA (currently placed at AED0.810), followed by the AED0.823 and AED0.836 levels. A sustained break above the latter might trigger further positivity in the stock.
- On the other hand, immediate support is located at the AED0.790 level, followed by the AED0.781 and AED0.760 levels. A move back below the latter might lead to downside momentum in the stock.

Emaar Malls



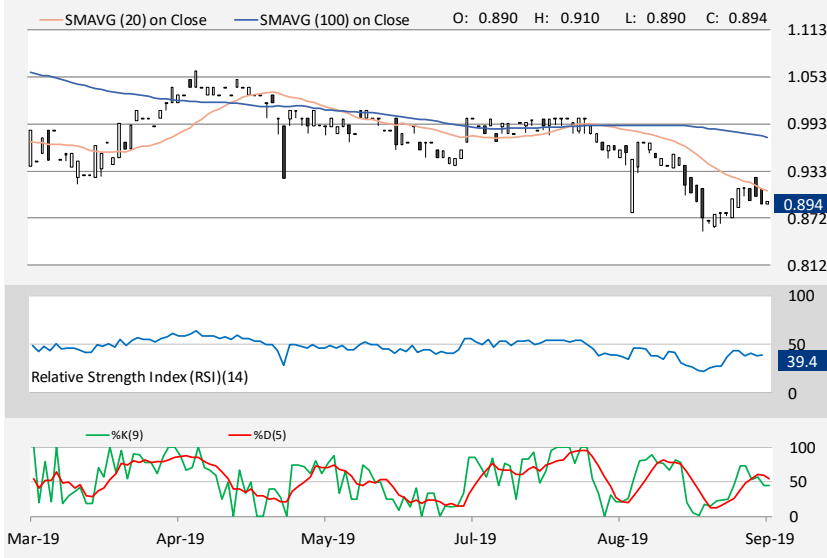
- Yesterday, the stock formed a Dragonfly Doji candlestick pattern on the daily chart and closed at AED1.93.
- Presently, the weekly momentum oscillators are trading with a downside bias, hinting at a bearish momentum in the near term. Moreover, the daily RSI is tranquil near its 50line, along with the stochastic oscillator moving out of its overbought region, further endorses the above outlook.
- Crucial support is located at the 20day SMA (currently placed at AED1.91), followed by the 100day SMA (currently placed at AED1.90) and AED1.88 levels. A breach below the latter might trigger negative momentum in the stock.
- Meanwhile, key technical barrier is positioned at the AED1.94 level, followed by the daily upper Bollinger band (currently placed at AED1.96) and AED1.98 levels. A sustained break above the latter might lead to upside momentum in the stock.

ARAMEX



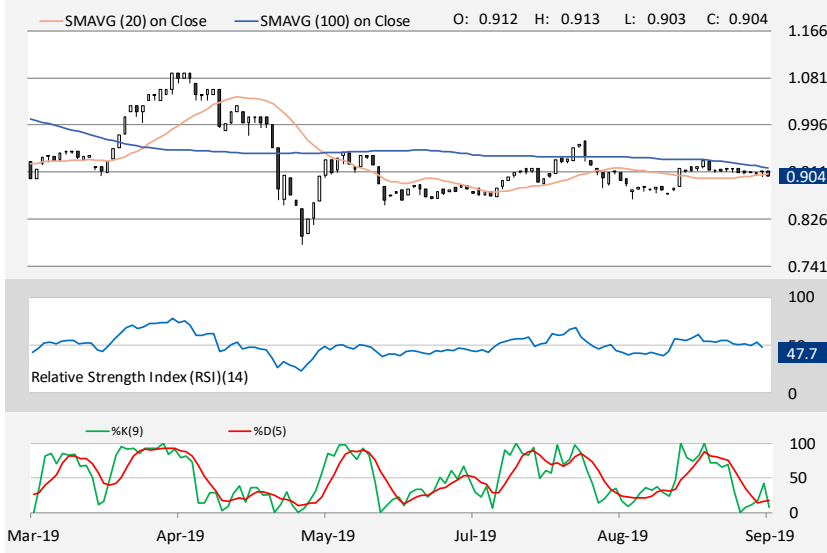
- The stock continued to trade in a bearish trending channel yesterday and posted marginal losses to finish at AED4.08, following a low at AED4.07.
- Currently, the weekly MACD is trading with a weak bias, along with the RSI and stochastic indicators placed below their 50lines, hints the presence of bearish momentum in the stock. In addition, the daily momentum oscillators are trading at a lower level below their centrelines, further confirming the above view.
- Key support is seen at the daily lower Bollinger band (currently placed at AED4.07), followed by the AED4.05 and AED4.03 levels. A move back below the latter might lead to further acceleration to the downside.
- On the contrary, important resistance is aligned at the AED4.09 level, followed by the AED4.10 and the AED4.12 level.

Amanat Holdings



- The stock traded in the green in the previous session and settled at AED0.894, after hitting a high at AED0.910.
- At present, the daily MACD is trading with a positive bias, accompanied by the RSI indicator pointing towards the north, reflects at a positive momentum in the stock. Key technical resistance is observed at the AED0.901 level, followed by the 20day SMA (currently placed at AED0.907) and AED0.918 levels. A break and stability above the latter might lead to further strength in the stock.
- However, the weekly MACD and RSI indicators are trading at a lower level below their midlines, hinting at a possible trend reversal in the near-term. Immediate support is located at the AED0.883 level, followed by the AED0.880 and AED0.873 levels.

GFH Financial Group

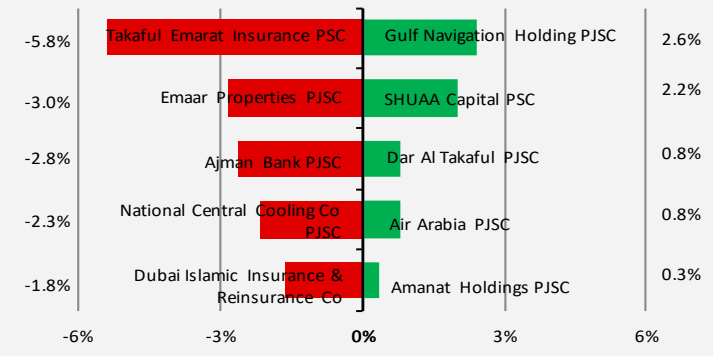


- The stock traded in the negative territory yesterday to end at AED0.904, following a low at AED0.903.
- A possible negative centreline crossover by the daily MACD, along with the RSI and stochastic indicators heading towards the south, reflects at a negative technical scenario. Additionally, the weekly RSI indicator is heading south, coupled with the stochastic oscillator moving out of its overbought region, further affirms the above stance.
- Key technical support is placed at the AED0.895 level, followed by the AED0.886 and the daily lower Bollinger band (currently trading at AED0.877). A move back below the latter might lead to increased selling pressure on the stock.
- Crucial resistance is positioned at the AED0.910 level, followed by the 100day SMA (currently placed at AED0.918) and AED0.928 levels. A break above the latter might trigger bullishness in the stock.



Dubai

Top Gainers & Losers



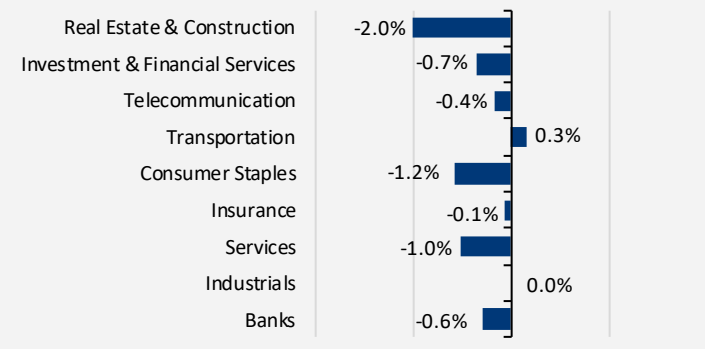
Top Volume

Company	Volume
Gulf Navigation Holding PJSC	12,245,006
Air Arabia PJSC	10,820,296
Deyaar Development PJSC	10,467,593
Emaar Properties PJSC	10,237,824
Amanat Holdings PJSC	9,595,156

Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	24637%
Takaful Emarat Insurance PSC	17771%
Ajman Bank PJSC	5399%
Amanat Holdings PJSC	1154%
Emirates NBD PJSC	414%

Sector Performance



Market Overview

	17-Sep-19	16-Sep-19	Change	% Change
Index (Last)	2849.7	2878.0	-28.4	-1.0%
Volume (000's)	110942.0	91449.0	19493.0	21.3%
Deals	1957.0	2635.0	-678.0	-25.7%
Value (mill)	259.1	182.4	76.8	42.1%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	7.0	15.0	-8.0	-53.3%
Laggards	22.0	14.0	8.0	57.1%
No Change	3.0	5.0	-2.0	-40.0%

52 Week High

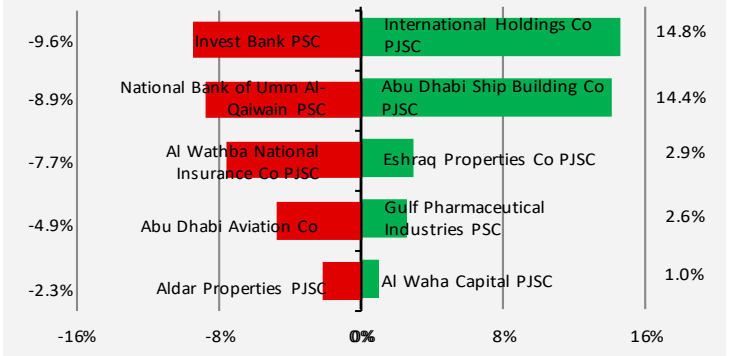
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



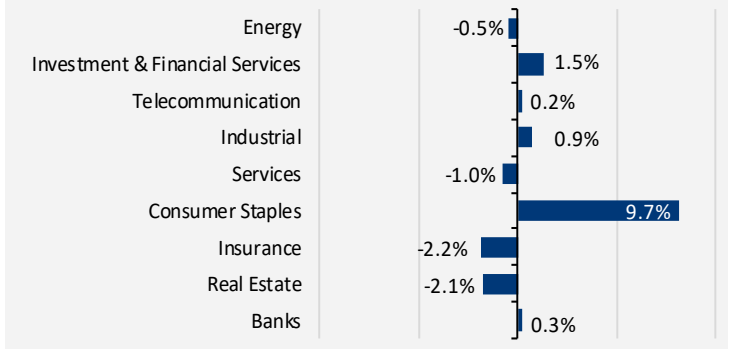
Top Volume

Company	Volume
Ras Al Khaimah Cement Co PSC	13,301,742
National Bank of Umm Al-Qaiwain PSC	13,060,000
Aldar Properties PJSC	10,281,477
Eshraq Properties Co PJSC	9,446,656
International Fish Farming Holding Co PJSC	5,189,336

Volume Gainers

Company	Change (%)
International Fish Farming Holding Co PJSC	1072%
Abu Dhabi National Energy Co PJSC	1066%
Ras Al Khaimah Ceramics	1057%
Eshraq Properties Co PJSC	818%
Methaq Takaful Insurance Co PSC	558%

Sector Performance



Market Overview

	17-Sep-19	16-Sep-19	Change	% Change
Index (Last)	5170.7	5160.7	9.9	0.2%
Volume (000's)	74250.0	41084.0	33166.0	80.7%
Deals	1680.0	2424.0	-744.0	-30.7%
Value (mill)	203.0	202.4	0.6	0.3%
Company Traded	29.0	26.0	3.0	11.5%
Gainers	7.0	14.0	-7.0	-50.0%
Laggards	18.0	8.0	10.0	125.0%
No Change	4.0	4.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0



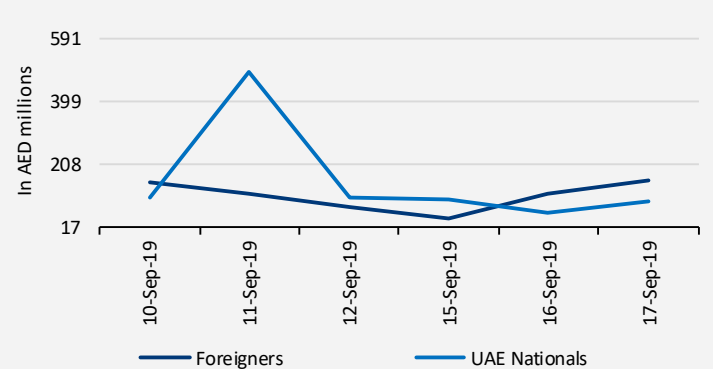
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	10.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.68%
AD Islamic Bank	No	25.00%	5.60%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.97%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	14.00%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.15%
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%	53.30%
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%	5.09%
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%	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%

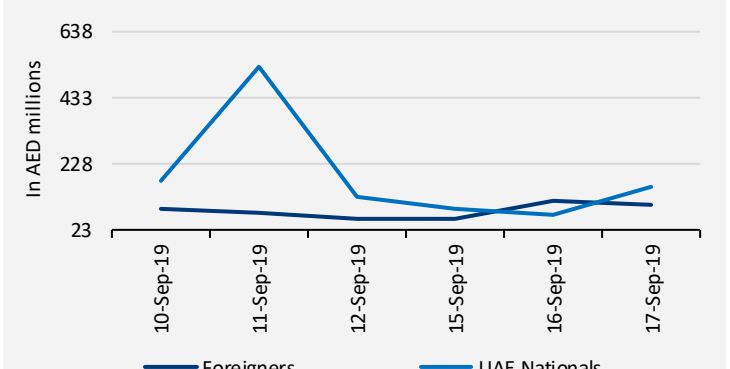
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.07%
RAK Properties	Yes	49.00%	26.92%
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%	18.90%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.98%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	47.02%
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%	4.55%
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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