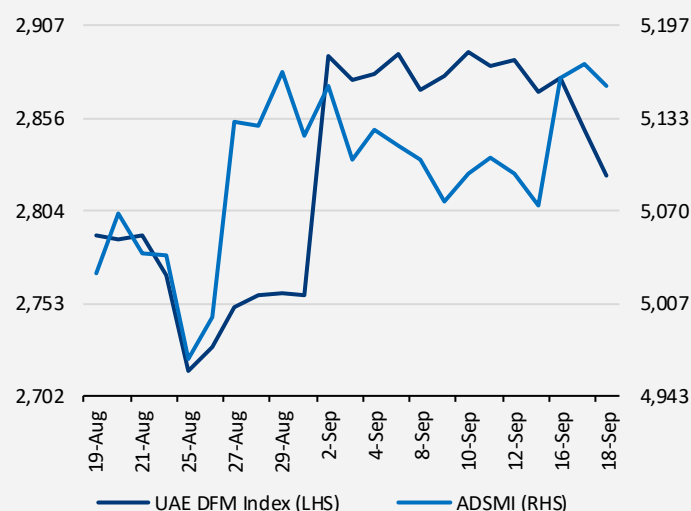


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5156.07 ↓	-14.59	-0.28%	4.90%	2.55%	5.57%	15.45
UAE DFM Index	2823.56 ↓	-26.11	-0.92%	11.61%	1.18%	3.02%	11.87
Bahrain BSE index	1489.37 ↓	-24.56	-1.62%	11.37%	-2.61%	11.14%	11.16
Kuwait Main Market Index	4669.08 ↓	-47.82	-1.01%	-6.50%	-3.24%	-1.68%	14.79
Saudi Arabia TASI	7821.23 ↑	50.68	0.65%	0.29%	-8.69%	1.18%	19.43
Oman MSM30 Index	4015.99 ↑	14.51	0.36%	-7.32%	3.81%	-10.46%	8.18
Qatar DSM Index	10539.59 ↑	68.76	0.66%	2.34%	7.48%	7.49%	15.23

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower yesterday, weighed down by losses in real estate, financial and insurance sector stocks.
- Property sector stocks, Emaar Malls, RAK Properties and Eshraq Properties Co. dropped 3.1%, 2.2% and 1.7%, respectively, while DAMAC Properties Dubai Co. and Emaar Properties fell 1.4% and 1.3%, respectively.
- Financial sector stocks, Dubai Investments, Amlak Finance, Emirates NBD and Al Waha Capital lost 1.5%, 1.3%, 1.1% and 1.0%, respectively.
- Insurance sector stocks, AXA Green Crescent Insurance Co. declined 10.0%, while its peer Islamic Arab Insurance Co. eased 2.4%.
- Aldar Properties rose 0.5%, after it announced discounts and promotions on 10 of its top residential development projects located in Abu Dhabi, available from September 20 to 30.
- Elsewhere, in the US, the Federal Reserve trimmed its key interest rate by 25 basis points to a range of 1.75% to 2.00%.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,156.1, while the Dubai Financial Market index closed 0.9% lower at 2,823.6.

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

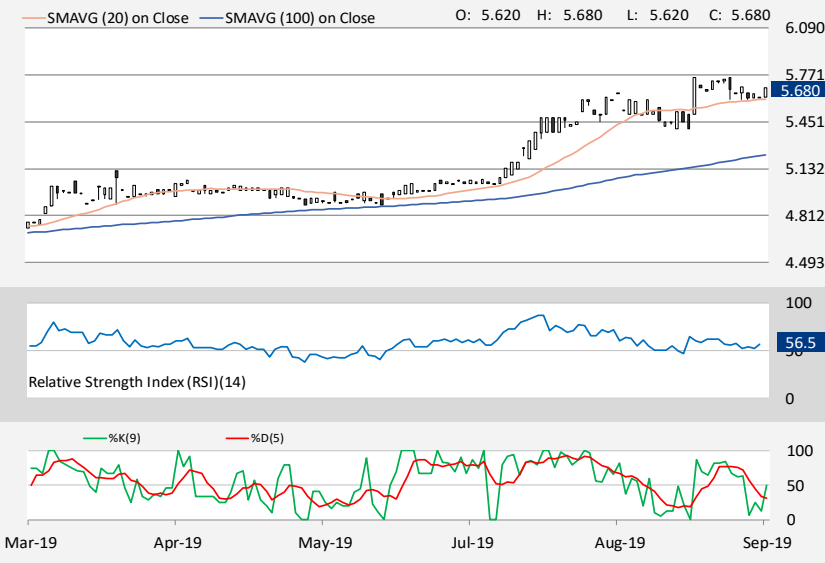
Dubai

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	-	-

Emirates Integrated Telecommunications Co.



- The stock traded higher in the last session and closed at AED5.68.
- As of now, the daily MACD is tranquil above its centreline, accompanied by the RSI and stochastic indicators pointing towards the north, indicates at a bullish momentum in the stock. Moreover, the weekly MACD and RSI indicators are pointing upwards, further endorsing the above stance.
- Important resistance is positioned at the AED5.73 level, followed by the AED5.77 and AED5.80 levels. A break and stability above the latter might lead to further upside momentum in the stock.
- Key support is placed at the AED5.65 level, followed by the 20day SMA (currently placed at AED5.61) and AED5.55 levels. A move back below the latter might trigger negative momentum in the stock.

Emaar Properties



- Yesterday, the stock continued to trade with a bearish tone to end at AED4.73, following a low at AED4.72.
- Presently, the daily MACD is trading with a negative showing, along with the RSI and stochastic indicators oscillating near their oversold zones, hints the presence of bearish momentum in the stock. Also, a signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators sharply heading towards the south, further affirms the above view.
- Immediate support is seen at the AED4.65 level, followed by the 200day SMA (currently trading at AED4.60) and the AED4.50 level. A breach below the latter might lead to further bearishness in the stock.
- On the flipside, key technical resistance is aligned at the AED4.78 level, followed by the AED4.85 and the 20day SMA (currently placed at AED4.96).

Dubai Financial Market



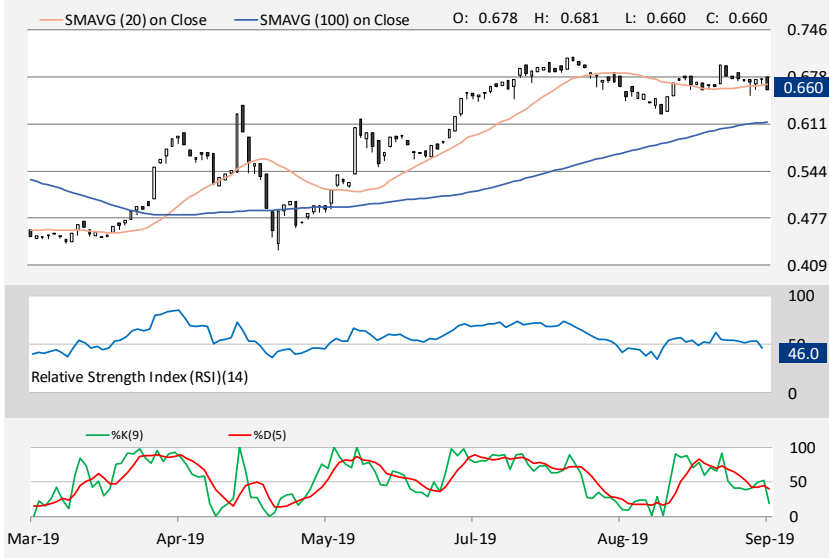
- The stock traded in the red in the previous session and finished at AED0.867, after making a low at AED0.859.
- Currently, the daily MACD is about to cross its centreline negatively, accompanied by the RSI and stochastic indicators trading below their midlines, reflects at a bearish technical outlook. Also, the weekly MACD is showing loss of upward potential, along with the RSI and stochastic indicators moving downwards, further elaborates the above outlook.
- Key technical support is seen at the daily lower Bollinger band (currently placed at AED0.858), followed by the AED0.850 and AED0.844 levels. A move back below the latter might trigger increased selling pressure on the stock.
- Meanwhile, crucial resistance is observed at the AED0.872 level, followed by the AED0.880 and AED0.887 levels. A surge above the latter might lead to positive momentum in the stock.

DAMAC Properties Dubai Co.



- The stock traded in the negative territory in the previous session to settle at AED0.910.
- At present, the daily MACD is trading with a downside bias, along with the RSI and stochastic indicators placed in their oversold regions, hints at a bearish momentum in the stock. Adding to it, the weekly RSI and stochastic oscillators are trading with a weak bias, further confirming the above stance.
- Important support is placed at the AED0.895 level, followed by the AED0.887 and AED0.880 levels. A breach below the latter might lead to increased bearish pressure on the stock.
- On the bright side, key resistance resides at the AED0.922 level, followed by the AED0.930 and the 20day SMA (currently placed at AED0.940). A break and stability above the latter might trigger bullish momentum in the stock.

Islamic Arab Insurance Co.



- The stock registered considerable losses in the last session and close at AED0.660.
- A signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the south, indicates at a negative momentum in the stock. Moreover, the weekly MACD is moving downwards, along with the RSI and stochastic indicators directing towards the south, further endorses the above view.
- Crucial support is placed at the AED0.651 level, followed by the daily lower Bollinger band (currently trading at AED0.640) and AED0.632 levels. A move back below the latter might trigger further downside momentum in the stock.
- On the other hand, immediate resistance is positioned at the 20day SMA (currently placed at AED0.668), followed by the AED0.678 and AED0.685 levels.

Deyaar Development

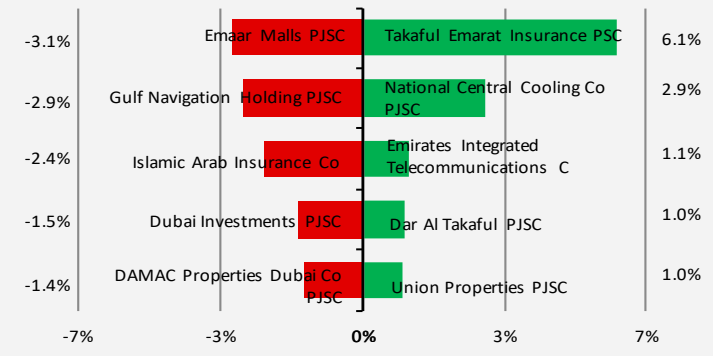


- The stock traded in the red for the second straight session yesterday to finish at AED0.315.
- At present, a signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators trading with a bearish bias, reflects at a weak technical scenario. Besides, the weekly RSI and stochastic indicators are pointing towards the south, further substantiating the above outlook.
- Key intraday support is placed at the daily lower Bollinger band (currently trading at AED0.314), followed by the AED0.311 and AED0.308 levels. A breach below the latter might lead to further weakness in the stock.
- On the other side, important resistance resides at the AED0.317 level, followed by the AED0.320 and AED0.323 levels. A break above the later might trigger positivity in the stock.



Dubai

Top Gainers & Losers



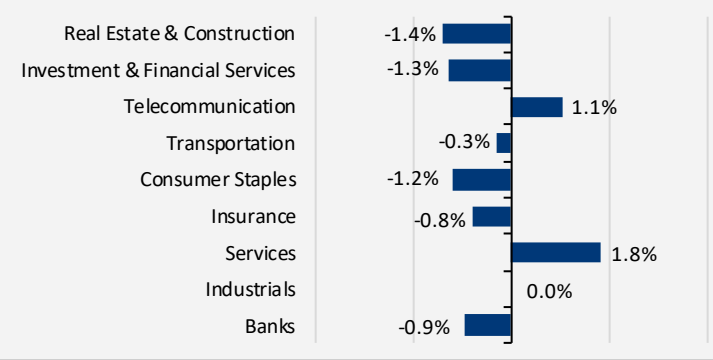
Top Volume

Company	Volume
Emaar Properties PJSC	7,982,667
Dubai Islamic Bank PJSC	4,552,607
Islamic Arab Insurance Co	4,304,479
Dar Al Takaful PJSC	2,997,926
Union Properties PJSC	2,821,842

Volume Gainers

Company	Volume
National Central Cooling Co PJSC	25750%
Dar Al Takaful PJSC	444%
Dubai Financial Market PJSC	324%
Dubai Islamic Insurance & Reinsurance Co	289%
Emirates Integrated Telecommunications Co PJSC	123%

Sector Performance



Market Overview

	18-Sep-19	17-Sep-19	Change	% Change
Index (Last)	2823.6	2849.7	-26.1	-0.9%
Volume (000's)	67487.0	110942.0	-43455.0	-39.2%
Deals	2217.0	1957.0	260.0	13.3%
Value (mill)	123.7	259.1	-135.4	-52.2%
Company Traded	34.0	32.0	2.0	6.3%
Gainers	11.0	7.0	4.0	57.1%
Laggards	19.0	22.0	-3.0	-13.6%
No Change	4.0	3.0	1.0	33.3%

52 Week High

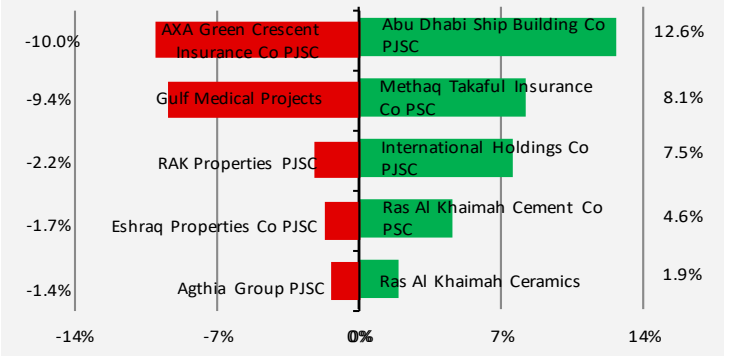
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



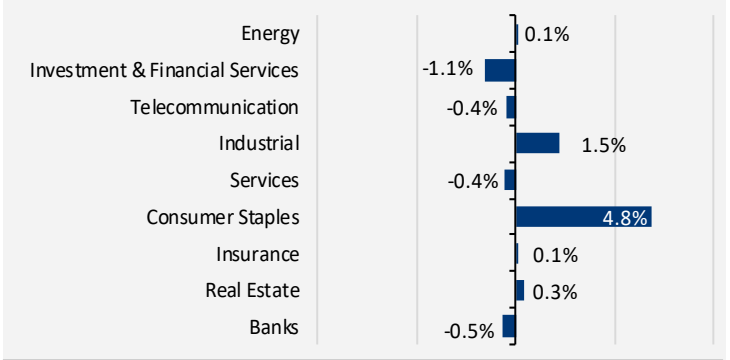
Top Volume

Company	Volume
Ras Al Khaimah Cement Co PSC	11,391,709
Aldar Properties PJSC	6,999,249
Dana Gas PJSC	6,321,658
Methaq Takaful Insurance Co PSC	2,718,874
International Fish Farming Holding Co PJSC	2,298,923

Volume Gainers

Company	Volume
Abu Dhabi Ship Building Co PJSC	2000%
Arkan Building Materials Co	1896%
RAK Properties PJSC	206%
Methaq Takaful Insurance Co PSC	151%
Dana Gas PJSC	131%

Sector Performance



Market Overview

	18-Sep-19	17-Sep-19	Change	% Change
Index (Last)	5156.1	5170.7	-14.6	-0.3%
Volume (000's)	51444.0	74250.0	-22806.0	-30.7%
Deals	1754.0	1680.0	74.0	4.4%
Value (mill)	119.2	203.0	-83.8	-41.3%
Company Traded	27.0	29.0	-2.0	-6.9%
Gainers	10.0	7.0	3.0	42.9%
Laggards	13.0	18.0	-5.0	-27.8%
No Change	4.0	4.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0



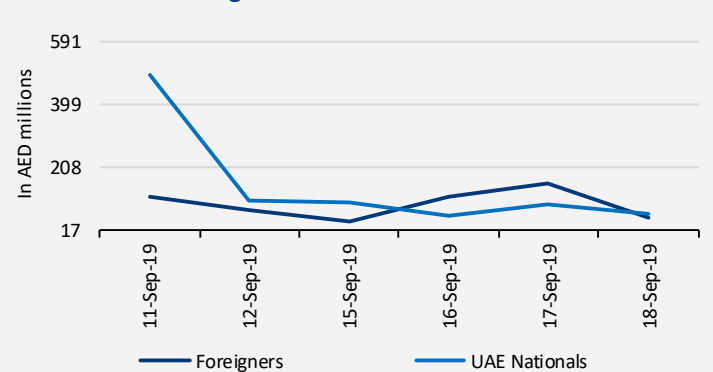
Abu Dhabi Foreign Ownership Limit

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%	14.67%
AD Islamic Bank	No	25.00%	5.59%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.89%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.99%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.17%
Arkan Building Materials	No	49.00%	0.99%
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%	53.29%
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%	17.06%
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%	19.02%
Methaq Takaful Insurance	Yes	25.00%	24.82%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

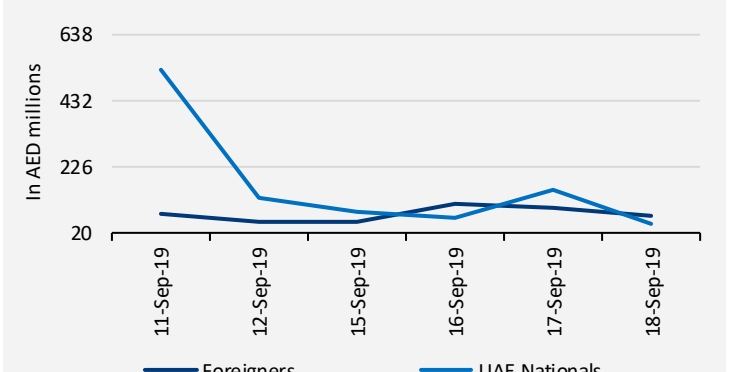
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.07%
RAK Properties	Yes	49.00%	26.88%
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%	18.89%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.97%
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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