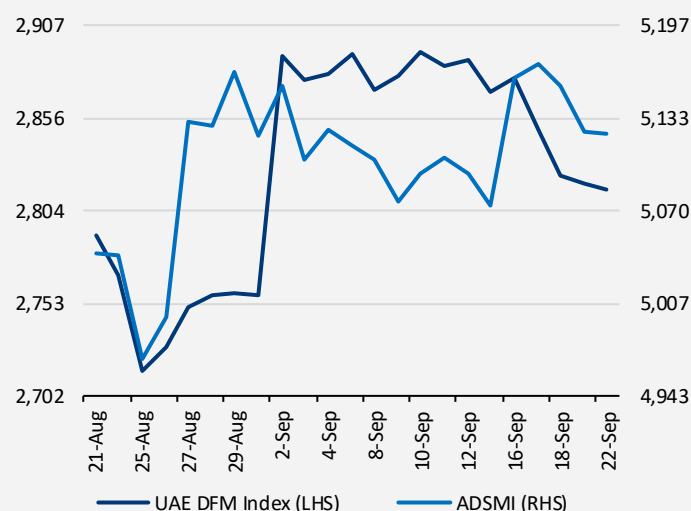


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5122.71	↓	-2.02	-0.04%	4.22%	3.11%	4.71%	15.35
UAE DFM Index	2816.45	↓	-3.24	-0.11%	11.33%	3.71%	1.97%	11.84
Bahrain BSE index	1511.86	↑	21.47	1.44%	13.06%	-1.43%	11.87%	11.33
Kuwait Main Market Index	4685.35	↑	18.08	0.39%	-6.17%	-1.48%	-1.12%	14.84
Saudi Arabia TASI	7954.14	↑	27.32	0.34%	2.00%	-3.49%	2.39%	19.76
Oman MSM30 Index	3965.55	↓	-26.58	-0.67%	-8.49%	-0.36%	-11.61%	8.07
Qatar DSM Index	10447.27	↓	-64.79	-0.62%	1.44%	6.41%	6.94%	15.09

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, dragged down by losses in real estate, financial, material and industrial sector stocks.
- Property sector stocks, Emaar Malls and Eshraq Properties Co. eased 2.1% and 0.7%, respectively, while Emaar Properties and Emaar Development fell 1.4%, each.
- Financial sector stocks Dubai Investments, Amlak Finance and Dar Al Takaful eased 1.6%, 1.0% and 0.5%, respectively.
- Material sector stocks, Sharjah Cement & Industrial Development dropped 6.3%, while its peer Ras Al Khaimah Cement Co. lost 1.5%.
- Industrial sector stocks, National Central Cooling Co., Air Arabia and Arabtec Holding fell 2.3%, 0.8% and 0.6%, respectively.
- Ajman Bank announced that it has entered into an agreement with Sheikh Zayed Housing Programme to provide financial assistance to the citizens of UAE.
- The Abu Dhabi Securities Exchange (ADX) general index ended marginally lower at 5,122.7, while the Dubai Financial Market index closed 0.1% lower at 2,816.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
20 Sep-30 Sep	M1 Money Supply MoM	Aug	-	-	-1.00%	-	-
20 Sep-30 Sep	M2 Money Supply MoM	Aug	-	-	0.90%	-	-
20 Sep-24 Sep	Central Bank Foreign Assets	Aug	-	-	AED369.30 bn	-	-
20 Sep-27 Sep	CPI YoY	Aug	-	-	-2.22%	-	-

## Company Events This Week

### Dubai

Date	Company	Event
09/22/2019	Marka PJSC	Q2
09/23/2019	-	-
09/24/2019	-	-
09/25/2019	-	-
09/26/2019	-	-

### Abu Dhabi

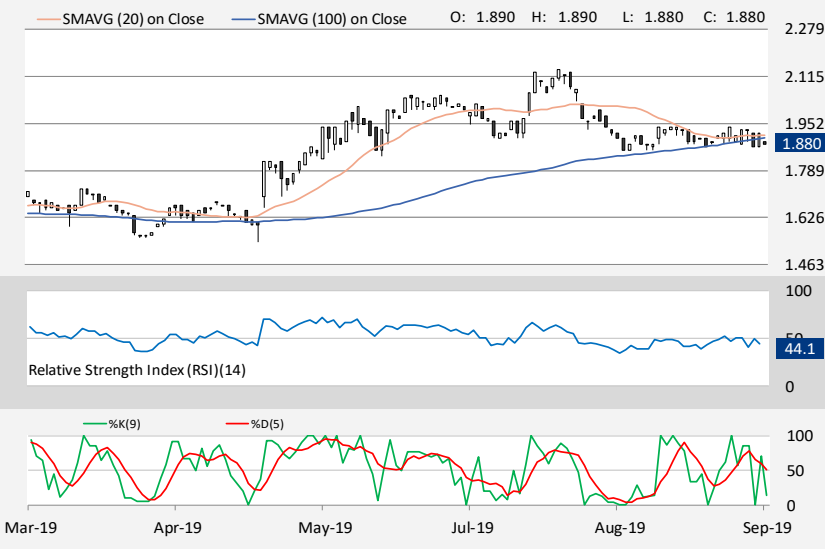
Date	Company	Event
09/22/2019	-	-
09/23/2019	-	-
09/24/2019	-	-
09/25/2019	-	-
09/26/2019	-	-

## Amanat Holdings



- After trading in the red for two consecutive sessions, the stock posted significant gains yesterday and closed at AED0.900.
- Currently, the daily MACD and RSI indicators are trading with an upside bias, along with the stochastic indicator placed in its overbought territory, hints at bullish momentum in the stock. Moreover, the weekly RSI and stochastic oscillators are pointing towards the north, further affirming the above stance.
- Important resistance is observed at the AED0.918 level, followed by the AED0.930 and the daily upper Bollinger band (currently trading at AED0.942). A surge above the latter might lead to further bullishness in the stock.
- Conversely, key support is placed at the AED0.886 level, followed by the AED0.874 and AED0.860 levels. A breach below the latter might trigger negativity in the stock.

## Emaar Malls



- The stock traded in the red in the previous session to finish at AED1.88.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators directing towards the south, indicates at a negative momentum in the stock. Additionally, the weekly MACD is sharply moving downwards, accompanied by the RSI and stochastic indicators trading lower, further endorses the above view.
- Immediate support is seen at the daily lower Bollinger band (currently trading at AED1.86), followed by the AED1.84 and AED1.82 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the contrary, key technical resistance resides at the AED1.89 level, followed by the 20day SMA (currently placed at AED1.91) and AED1.93 levels. A break above the latter might trigger upside momentum in the stock.

## DXB Entertainments



- Following five bearish sessions, the stock rebounded yesterday and closed at AED0.213, following a high at AED0.216.
- Presently, the daily RSI is pointing upwards, coupled with the stochastic indicator attempting to move out of its oversold region, reflects at a positive technical scenario. Moreover, the weekly MACD is trading with a positive tone, along with the RSI indicator heading towards the north, further confirms the above outlook.
- Crucial resistance is positioned at the AED0.216 level, followed by the 50day SMA (currently placed at AED0.221) and AED0.223 levels. A sustained break above the latter might lead to further positivity in the stock.
- On the other side, key technical support is situated at the daily lower Bollinger band (currently placed at AED0.211), followed by the AED0.207 and AED0.204 levels.

## Dubai Investments



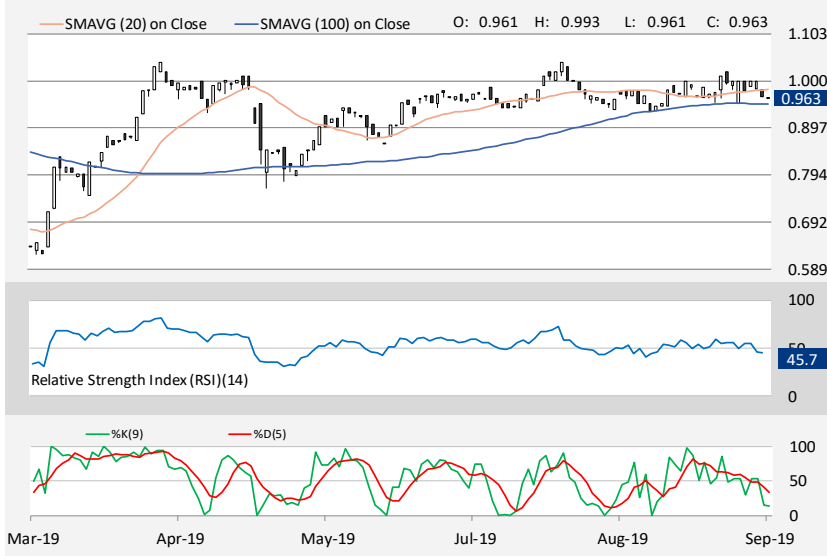
- Yesterday, the stock continued to trade in a bearish trending channel and settled below the daily lower Bollinger band (currently placed at AED1.26) at AED1.24.
- At present, the daily MACD is placed below its centreline, accompanied by the RSI and stochastic indicators trading with a negative showing, hints at a bearish technical outlook. In addition, the weekly MACD has crossed its signal line from above, along with the RSI and stochastic indicators pointing towards the south, further substantiates the above view.
- Important support is located at the AED1.22 level, a move back which might lead to further bearish momentum in the stock, clearing its way for the AED1.19 and AED1.17 levels.
- On the flipside, key resistance is positioned at the AED1.26 level, followed by the AED1.28 and the AED1.29 levels. A break above the latter might trigger positive momentum in the stock.

## Amlak Finance



- The stock traded lower yesterday and ended below the daily lower Bollinger band (currently placed at AED0.308) at AED0.307, following a low at AED0.301.
- Currently, the daily momentum oscillators are trading with a bearish showing, indicating at a negative momentum in the stock. Adding to it, the weekly RSI and stochastic indicators are directing towards the south, further validating the above stance.
- Crucial support is placed at the AED0.303 level, followed by the AED0.301 and AED0.295 levels. A breach below the latter might trigger further downside momentum in the stock.
- On the other hand, immediate resistance is aligned at the AED0.310 level, followed by the AED0.314 and the 20day SMA (currently placed at AED0.319). A surge above the latter might reverse the main trend to bullish.

## SHUAA Capital

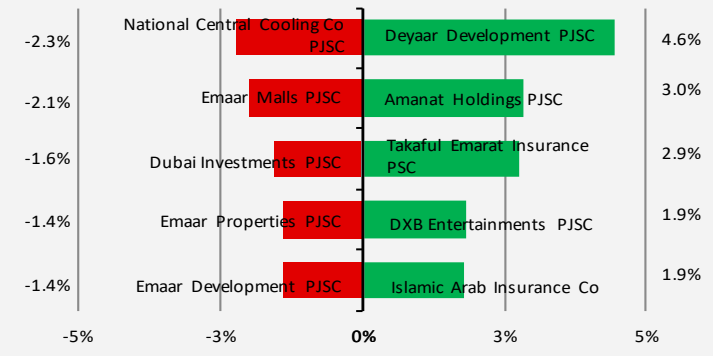


- The stock posted marginal gains in yesterday's session and finished at AED0.963, after hitting a high at AED0.993.
- Presently, the daily MACD and stochastic oscillators are moving downwards, along with the RSI indicator slightly heading south, hints at a negative momentum in the coming session. Also, the weekly MACD and stochastic indicators are trading with a downside bias, further endorsing the above outlook.
- Key intraday support is seen at the AED0.955 level, followed by the 100day SMA (currently trading at AED0.950) and AED0.940 levels. A move back below the latter might lead to bearish momentum in the stock.
- Meanwhile, important resistance is placed at the AED0.968 level, followed by the 50day SMA (currently placed at AED0.975) and 20day SMA (currently placed at AED0.981). A sustained break above the latter might generate further positive momentum in the stock.



## Dubai

### Top Gainers & Losers



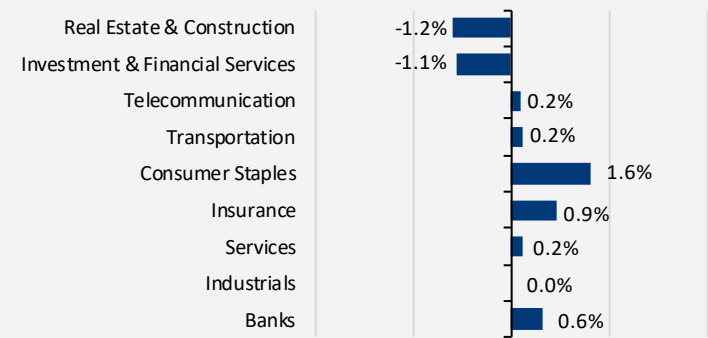
### Top Volume

Company	Volume
Deyaar Development PJSC	27,074,062
Islamic Arab Insurance Co	8,328,332
Union Properties PJSC	6,289,836
Takaful Emarat Insurance PSC	4,000,000
Dubai Islamic Bank PJSC	3,013,198

### Volume Gainers

Company	Change (%)
Ajman Bank PJSC	883%
Amlak Finance PJSC	42%
SHUAA Capital PSC	17%
Union Properties PJSC	-9%
Islamic Arab Insurance Co	-16%

### Sector Performance



### Market Overview

	22-Sep-19	19-Sep-19	Change	% Change
Index (Last)	2816.5	2819.7	-3.2	-0.1%
Volume (000's)	83021.0	310667.0	-227646.0	-73.3%
Deals	1250.0	3580.0	-2330.0	-65.1%
Value (mill)	86.9	522.9	-436.0	-83.4%
Company Traded	32.0	34.0	-2.0	-5.9%
Gainers	13.0	9.0	4.0	44.4%
Laggards	14.0	22.0	-8.0	-36.4%
No Change	5.0	3.0	2.0	66.7%

52 Week High

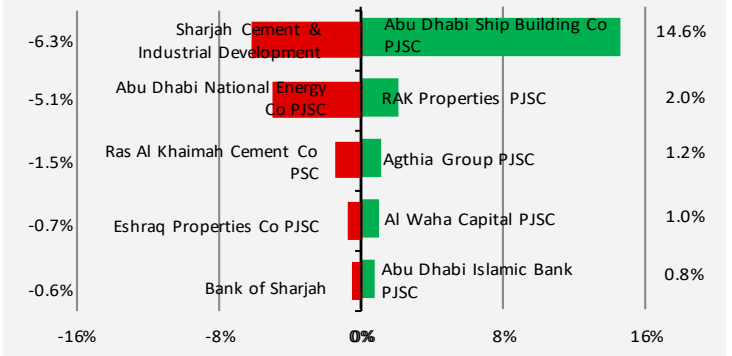
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



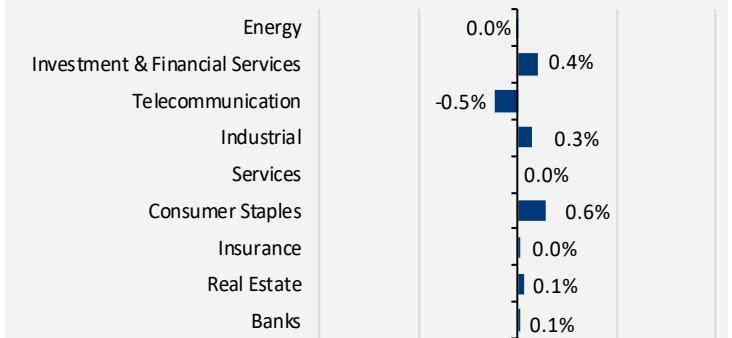
### Top Volume

Company	Volume
Dana Gas PJSC	7,637,882
Methaq Takaful Insurance Co PSC	2,732,963
Aldar Properties PJSC	2,058,671
Sharjah Islamic Bank	1,561,438
Ras Al Khaimah Cement Co PSC	1,271,127

### Volume Gainers

Company	Change (%)
Agthia Group PJSC	1307%
Arkan Building Materials Co	886%
Sharjah Islamic Bank	217%
Methaq Takaful Insurance Co PSC	140%
International Fish Farming Holding Co PJSC	129%

### Sector Performance



### Market Overview

	22-Sep-19	19-Sep-19	Change	% Change
Index (Last)	5122.7	5124.7	-2.0	0.0%
Volume (000's)	24789.0	111231.0	-86442.0	-77.7%
Deals	839.0	2475.0	-1636.0	-66.1%
Value (mill)	55.0	448.1	-393.1	-87.7%
Company Traded	25.0	28.0	-3.0	-10.7%
Gainers	13.0	6.0	7.0	116.7%
Laggards	6.0	15.0	-9.0	-60.0%
No Change	6.0	7.0	-1.0	-14.3%

52 Week High

5426.3

52 Week Low

4671.0

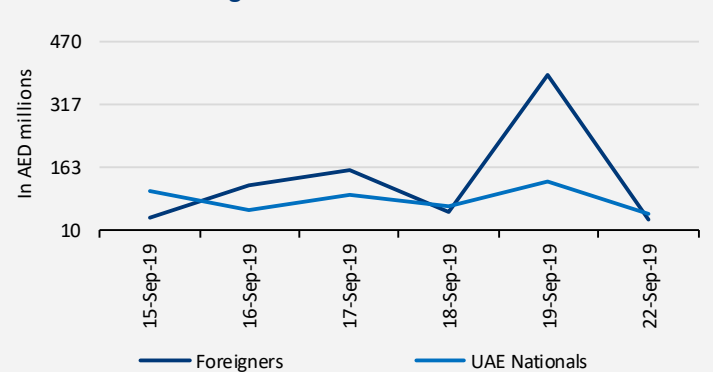
## Abu Dhabi Foreign Ownership Limit

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%	14.61%
AD Islamic Bank	No	25.00%	5.63%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.92%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.95%
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%	1.00%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.87%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.17%
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%	19.01%
Methaq Takaful Insurance	Yes	25.00%	24.95%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

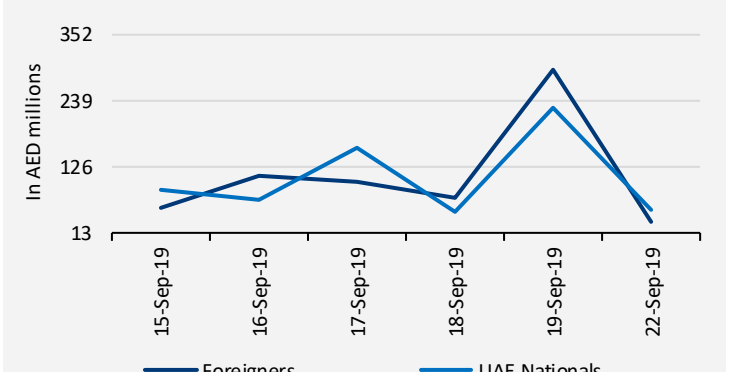
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.07%
RAK Properties	Yes	49.00%	26.77%
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%	76.95%
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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