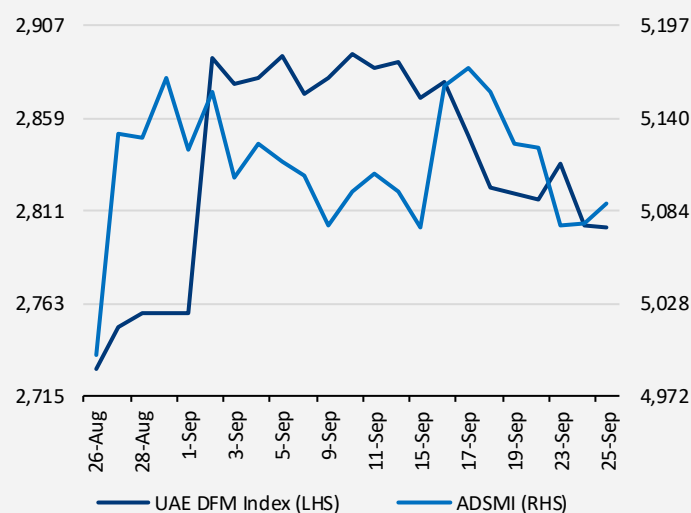


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5088.46	↑	11.98	0.24%	3.53%	1.83%	3.21%	15.24
UAE DFM Index	2802.35	↓	-0.99	-0.04%	10.78%	2.69%	0.96%	11.78
Bahrain BSE index	1519.97	↓	-0.16	-0.01%	13.66%	-0.70%	12.58%	11.39
Kuwait Main Market Index	4719.45	↑	18.18	0.39%	-5.49%	-1.07%	-0.77%	14.95
Saudi Arabia TASI	8030.29	↓	-39.26	-0.49%	2.97%	-2.76%	1.73%	19.95
Oman MSM30 Index	4021.73	↑	4.02	0.10%	-7.19%	2.41%	-10.66%	8.19
Qatar DSM Index	10441.04	↑	122.52	1.19%	1.38%	6.67%	7.32%	15.08

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in industrial and real estate sector stocks were capped by gains in banking sector stocks.
- Industrial sector stocks, National Marine Dredging Co., Abu Dhabi Ship Building Co., Gulf Navigation Holding and National Central Cooling Co. declined 8.8%, 7.6%, 3.5% and 2.9%, respectively. Property sector stocks, Eshraq Properties Co., RAK Properties, Aldar Properties and DAMAC Properties Dubai Co. dropped 1.7%, 1.5%, 1.4% and 1.3%, respectively.
- On the bright side, lenders, Dubai Islamic Bank, First Abu Dhabi Bank and Abu Dhabi Commercial Bank increased 0.8%, 0.8% and 0.1%, respectively.
- Emirates NBD announced that it has launched its digital business bank, E20, aimed at providing day-to-day banking requirements via a mobile app for entrepreneurs and small and medium-sized enterprises (SMEs).
- Mashreq Bank gained 1.0%, after unveiling its customized digital banking services, NeoBiz, designed specially for SMEs, start-ups and young businesses in the UAE.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 5,088.5, while the Dubai Financial Market index closed marginally lower at 2,802.4.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
25 Sep-30 Sep	M1 Money Supply MoM	Aug	-	-	-1.00%	-	-
25 Sep-26 Sep	Central Bank Foreign Assets	Aug	-	-	AED369.30 bn	-	-
25 Sep-27 Sep	CPI YoY	Aug	-	-	-2.22%	-	-

## Company Events This Week

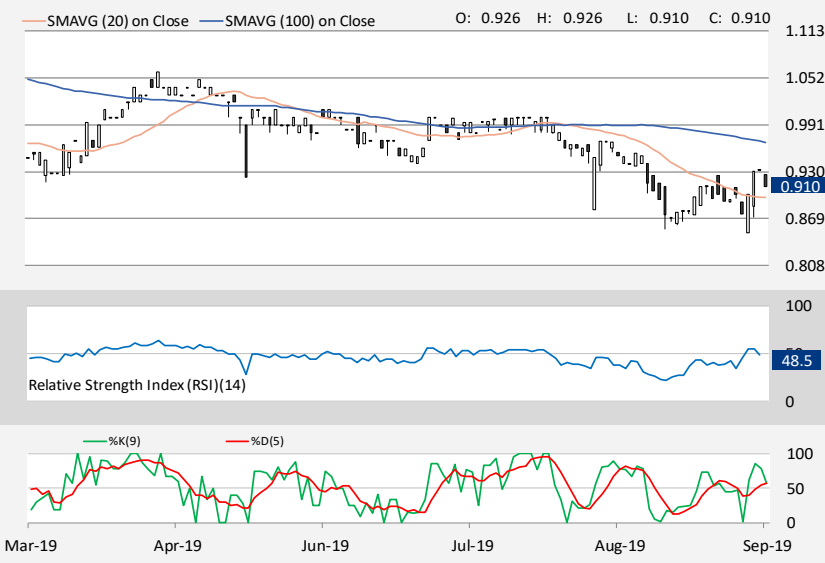
### Dubai

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



- The stock traded in the red in the last session to finish at AED0.910.
- Currently, the daily RSI is directing towards the south, coupled with the stochastic indicator showing loss of upward potential, indicates at a negative technical scenario. Crucial support is located at the AED0.905 level, followed by the 20day SMA (currently trading at AED0.896) and the AED0.885 level. A move back below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD and RSI indicators are pointing upwards, along with the stochastic indicator attempting to move out of its oversold territory, suggests that the room for upside still exists. Immediate resistance is observed at the daily upper Bollinger band (currently placed at AED0.930), followed by the AED0.940 and AED0.954 levels. A surge above the latter might trigger positivity in the stock.

## DXB Entertainments



- The stock traded lower yesterday and closed below the daily lower Bollinger band (currently trading at AED0.207) at AED0.205.
- Presently, the daily MACD is trading below its centreline, accompanied by the RSI and stochastic indicators placed near their oversold territories, hints at a bearish technical outlook. Moreover, the weekly RSI and stochastic indicators are sharply moving downwards, further elaborating the above view.
- Key support is seen at the AED0.200 level, followed by the AED0.193 and AED0.187 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the stock. Important resistance resides at the AED0.210 level, followed by the AED0.216 and the 20day SMA (currently placed at AED0.220).

## Emaar Development



- The stock posted modest gains in the previous session to end at AED4.15.
- At present, the daily MACD is sharply heading towards the north, accompanied by the RSI and stochastic indicators trading with an upside tone, reflects at likely positive momentum in the coming session. Key technical obstacle is placed at daily upper Bollinger band (currently trading at AED4.19), followed by the AED4.26 and AED4.31 levels. A break above the latter might lead to further bullishness in the stock.
- However, the weekly MACD and stochastic are trading with a bearish showing, along with the RSI indicator pointing south, suggests that the upside might remain limited. Immediate support is situated at the daily lower Bollinger band (currently placed at AED4.07), followed by the psychological AED4.00 and AED3.95 levels. A move back below the latter might trigger negative momentum in the stock.

## Amlak Finance



- The stock declined for the fourth consecutive session yesterday and settled at AED0.293, following a low at AED0.291.
- Currently, the daily MACD is trading with a downside bias, accompanied by the RSI and stochastic indicators placed below their oversold zones, indicates a bearish technical scenario. Also, the weekly momentum oscillators are directing towards the south, further endorsing the above view.
- Crucial support is seen at the AED0.282 level, followed by the AED0.270 and AED0.263 levels. A breach below the latter might lead to further acceleration to the downside.
- Meanwhile, key technical barrier is observed at the AED0.303 level, followed by the 20day SMA (currently trading at AED0.315) and the AED0.324 level. A break above the latter might trigger positive momentum in the stock.

## Ajman Bank



- After trading higher for three successive sessions, the stock retreated yesterday to finish at AED0.916.
- As of now, the daily MACD is showing loss of upward potential, coupled with the RSI indicator pointing towards the south, reflects at a negative momentum in the stock. In addition, the weekly MACD is sharply moving downwards, along with the stochastic indicator placed below its 50line, further affirms the above stance.
- Key support is located at the AED0.908 level, followed by the daily lower Bollinger band (currently trading at AED0.901) and the AED0.895 level. A breach below the latter might lead to further negativity in the stock.
- On the other hand, important resistance is positioned at the AED0.923 level, followed by the AED0.930 and AED0.936 levels. A surge above the latter might trigger bullish momentum in the stock.

## Emaar Malls

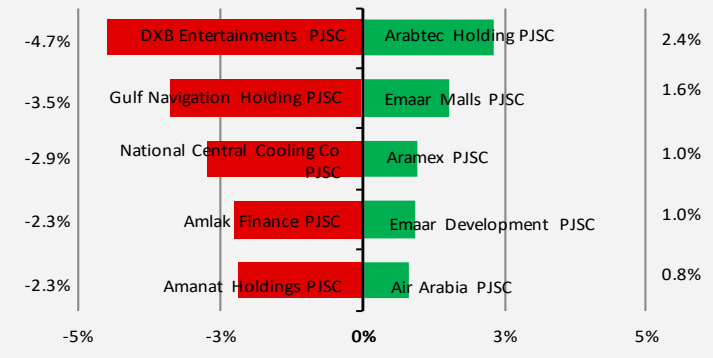


- The stock registered moderate gains in the last session and ended at AED1.91.
- With a potential signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators moving towards the north, the near-term technical outlook appears to be bullish. Crucial resistance is aligned at the daily upper Bollinger band (currently placed at AED1.95), followed by the AED1.98 and AED2.02 levels. A break and stability above the latter might generate further bullish momentum in the stock.
- However, the weekly MACD is trading with a negative bias, coupled with the RSI indicator directing towards the south, suggests at that the room for downside still exists. Key technical support is seen at the AED1.87 level, followed by the AED1.83 and AED1.79 levels. A move back below the latter might lead to bearish momentum in the stock.



## Dubai

### Top Gainers & Losers



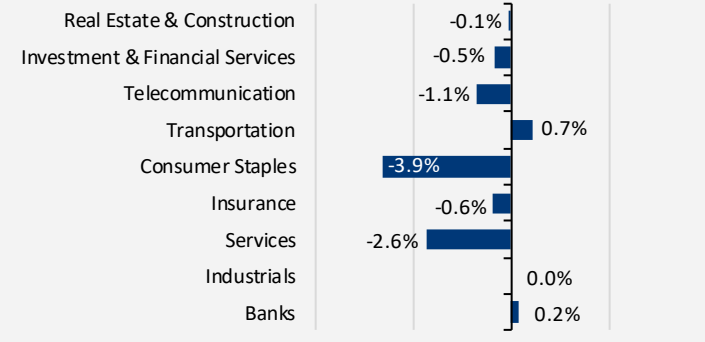
### Top Volume

Company	Volume
Union Properties PJSC	18,430,878
Deyaar Development PJSC	5,231,294
Arabtec Holding PJSC	5,088,962
Emaar Properties PJSC	3,502,366
SHUAA Capital PSC	3,464,203

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	1209%
SHUAA Capital PSC	1122%
Mashreqbank PSC	600%
Aramex PJSC	415%
Arabtec Holding PJSC	242%

### Sector Performance



### Market Overview

	25-Sep-19	24-Sep-19	Change	% Change
Index (Last)	2802.4	2803.3	-1.0	0.0%
Volume (000's)	95867.0	183440.0	-87573.0	-47.7%
Deals	1674.0	2241.0	-567.0	-25.3%
Value (mill)	112.7	154.5	-41.8	-27.0%
Company Traded	36.0	35.0	1.0	2.9%
Gainers	10.0	6.0	4.0	66.7%
Laggards	21.0	22.0	-1.0	-4.5%
No Change	5.0	7.0	-2.0	-28.6%

52 Week High

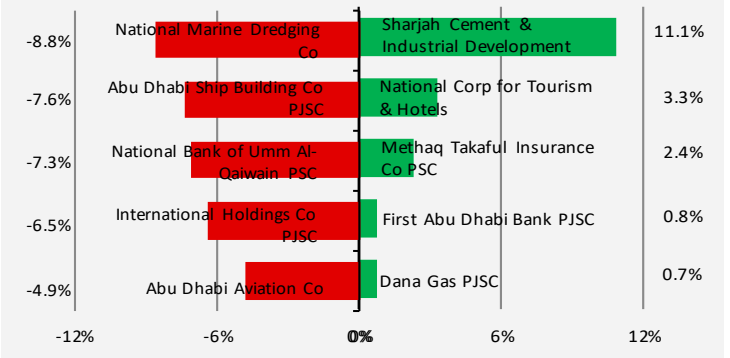
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



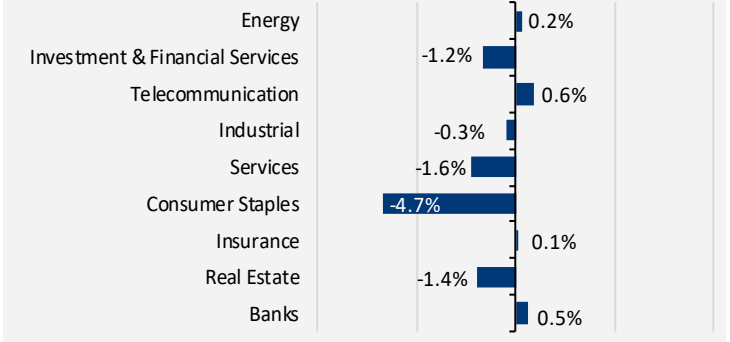
### Top Volume

Company	Volume
Aldar Properties PJSC	7,972,440
Abu Dhabi Commercial Bank PJSC	3,415,243
Eshraq Properties Co PJSC	2,885,910
Methaq Takaful Insurance Co PSC	1,121,186
Emirates Telecommunications Group Co PJSC	807,461

### Volume Gainers

Company	Change (%)
Methaq Takaful Insurance Co PSC	841%
Abu Dhabi National Energy Co PJSC	656%
Aldar Properties PJSC	126%
Abu Dhabi Commercial Bank PJSC	79%
International Fish Farming Holding Co PJSC	51%

### Sector Performance



### Market Overview

	25-Sep-19	24-Sep-19	Change	% Change
Index (Last)	5088.5	5076.5	12.0	0.2%
Volume (000's)	36769.0	35828.0	941.0	2.6%
Deals	1247.0	1653.0	-406.0	-24.6%
Value (mill)	113.0	84.2	28.8	34.2%
Company Traded	31.0	28.0	3.0	10.7%
Gainers	10.0	15.0	-5.0	-33.3%
Laggards	16.0	10.0	6.0	60.0%
No Change	5.0	3.0	2.0	66.7%

52 Week High

5426.3

52 Week Low

4671.0



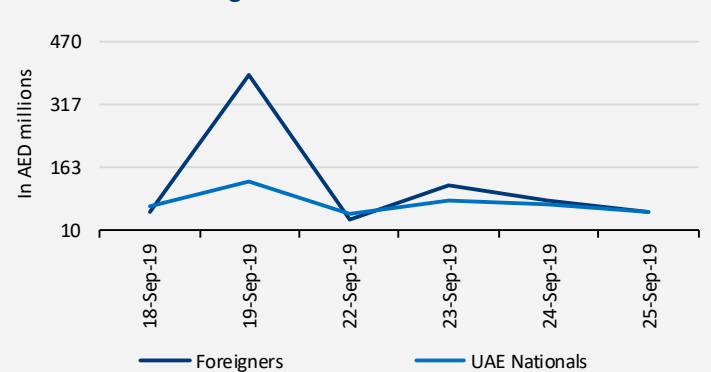
## Abu Dhabi Foreign Ownership Limit

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%	14.54%
AD Islamic Bank	No	25.00%	5.68%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.98%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.91%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.13%
Arkan Building Materials	No	49.00%	0.98%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.86%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.06%
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%	19.00%
Methaq Takaful Insurance	Yes	25.00%	25.02%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

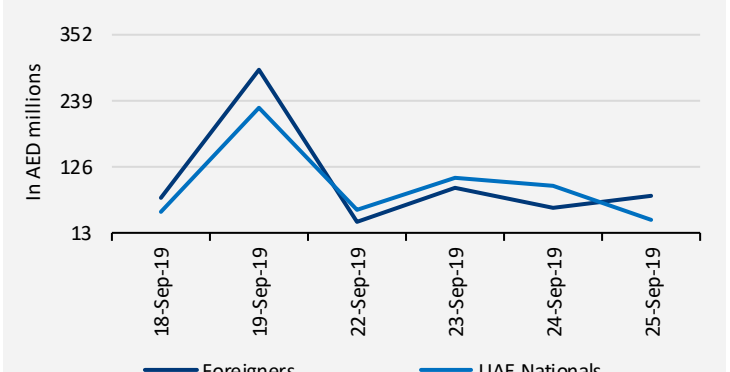
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.08%
RAK Properties	Yes	49.00%	26.75%
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%	76.22%
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%	4.54%
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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