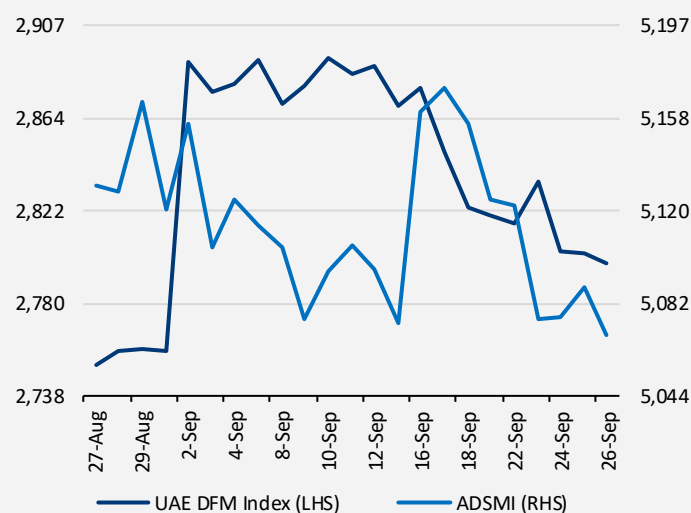


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5069.42	↓ -19.04	-0.37%	3.14%	-1.20%	2.46%	15.19
UAE DFM Index	2798.21	↓ -4.14	-0.15%	10.61%	1.71%	-0.97%	11.76
Bahrain BSE index	1521.34	↑ 1.38	0.09%	13.77%	-1.02%	12.81%	11.40
Kuwait Main Market Index	4718.02	↓ -1.43	-0.03%	-5.52%	-1.34%	-0.92%	14.96
Saudi Arabia TASI	8028.19	↓ -2.10	-0.03%	2.95%	-3.11%	1.64%	19.95
Oman MSM30 Index	4015.98	↓ -5.75	-0.14%	-7.32%	1.56%	-11.23%	8.18
Qatar DSM Index	10420.02	↓ -21.02	-0.20%	1.17%	4.11%	6.50%	15.05

UAE Indices



UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in insurance, real estate and banking sector stocks.
- Insurance sector stocks, Union Insurance Co., Methaq Takaful Insurance Co., Islamic Arab Insurance Co. and Dubai Islamic Insurance & Reinsurance Co. dropped 3.3%, 2.3%, 0.9% and 0.2%, respectively.
- Property sector stocks, Emaar Properties, Emaar Development, RAK Properties, Union Properties and Deyaar Development fell 1.7%, 0.7%, 0.7%, 0.6% and 0.6%, respectively.
- Lenders, Bank of Sharjah, Abu Dhabi Commercial Bank and First Abu Dhabi Bank eased 1.6%, 1.5% and 0.4%, respectively.
- Emirates announced a partnership with Emaar to connect with a broad local and international audience via interactive brand experiences including the Emirates A380 Simulator and KidZania.
- Elsewhere, the Eurozone economic sentiment index fell nearly to a 5-year low in September, whereas the US GDP advanced as expected in Q22019.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.4% lower at 5,069.4, while the Dubai Financial Market index closed 0.2% lower at 2,798.2.

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%	-	-
3 Oct	Emirates NBD UAE PMI	Sep	-	-	51.60	-	-

Company Events This Week

Dubai

Date	Company	Event
09/29/2019	-	-
09/30/2019	-	-
10/01/2019	-	-
10/02/2019	-	-
10/03/2019	-	-

Abu Dhabi

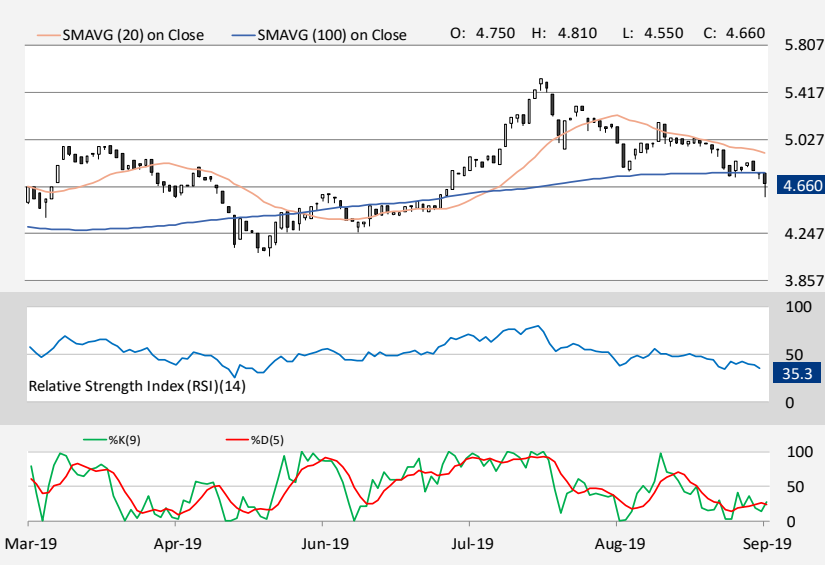
Date	Company	Event
09/29/2019	-	-
09/30/2019	-	-
10/01/2019	-	-
10/02/2019	-	-
10/03/2019	-	-

Union Properties



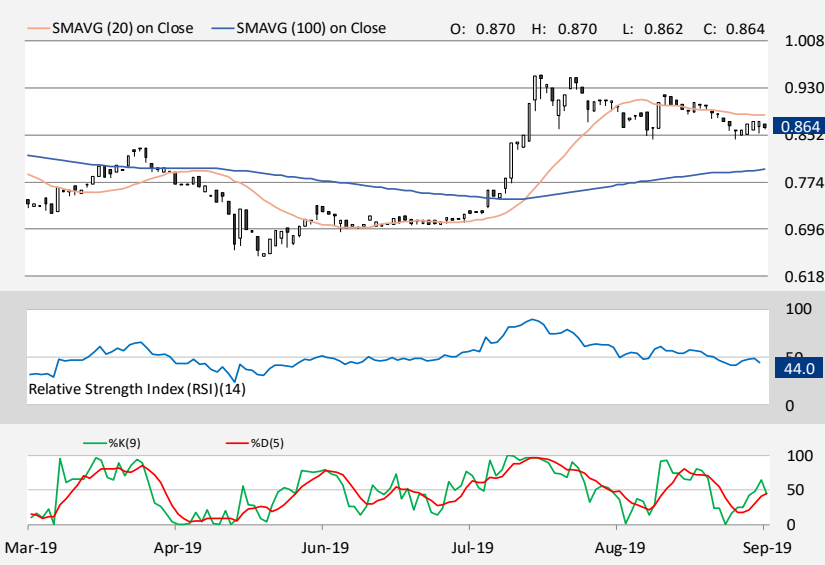
- The stock traded in the red in Thursday's session and closed at AED0.314, after making a low at AED0.309.
- Currently, the daily MACD is placed at a lower level below its centreline, along with the RSI and stochastic indicators pointing towards the south, indicates at a negative momentum in the stock. Also, a possible signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators placed in their oversold zones, further validates the above stance.
- Key intraday support is seen at the daily lower Bollinger band (currently placed at AED0.310), followed by the AED0.305 and AED0.300 levels. A breach below the latter might lead to further weakness in the stock.
- On the bright side, important resistance is observed at the AED0.320 level, followed by the 20day SMA (currently trading at AED0.324) and the AED0.330 level.

Emaar Properties



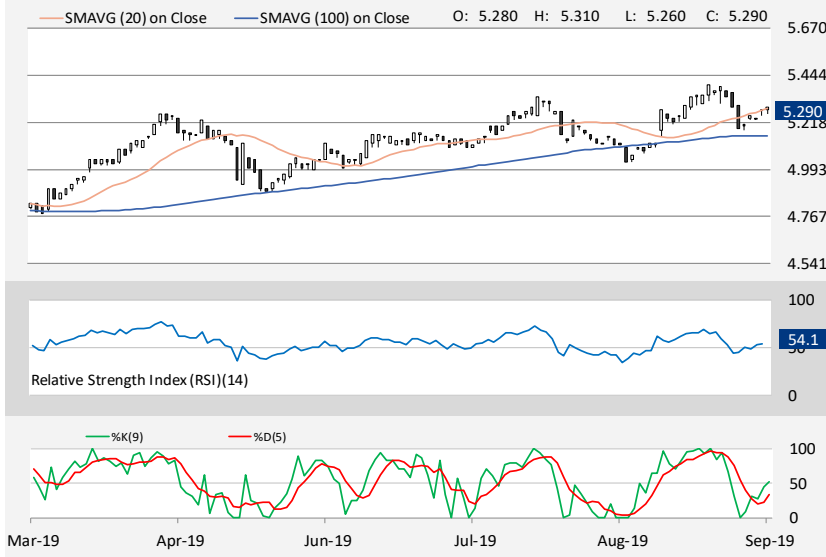
- The stock traded lower for the third straight session on Thursday to finish at AED4.66, after nudging a low at AED4.55.
- At present, the weekly MACD is directing towards the south, along with the RSI and stochastic indicators sharply moving downwards, hints at a bearish momentum in the stock. Adding to it, the daily momentum oscillators are trading with a bearish tone, further confirming the above view.
- Immediate support is located at the 200day SMA (currently placed at AED4.61), followed by the AED4.53 and AED4.42 levels. A move back below the latter might trigger further acceleration to the downside.
- On the other hand, key technical obstacle is aligned at the AED4.75 level, followed by the AED4.84 and the 20day SMA (currently trading at AED4.92). A surge above the latter might lead to positive momentum in the stock.

Dubai Financial Market



- After trading higher for four successive sessions, the stock retreated on Thursday and ended at AED0.864, following a low at AED0.862.
- Presently, the daily MACD has crossed its centreline negatively, coupled with the RSI indicator placed below its 50line, reflects at a weak technical scenario. Moreover, the weekly MACD is showing loss of upward potential, along with the stochastic indicator trading with a downside bias, further endorses the above outlook.
- Crucial support is situated at the AED0.860 level, followed by the daily lower Bollinger band (currently trading at AED0.851) and the AED0.845 level. A breach below the latter might lead to further negativity in the stock.
- On the contrary, key technical barrier is positioned at the AED0.870 level, followed by the AED0.879 and AED0.886 levels. A break above the latter might trigger upside momentum in the stock.

Dubai Islamic Bank



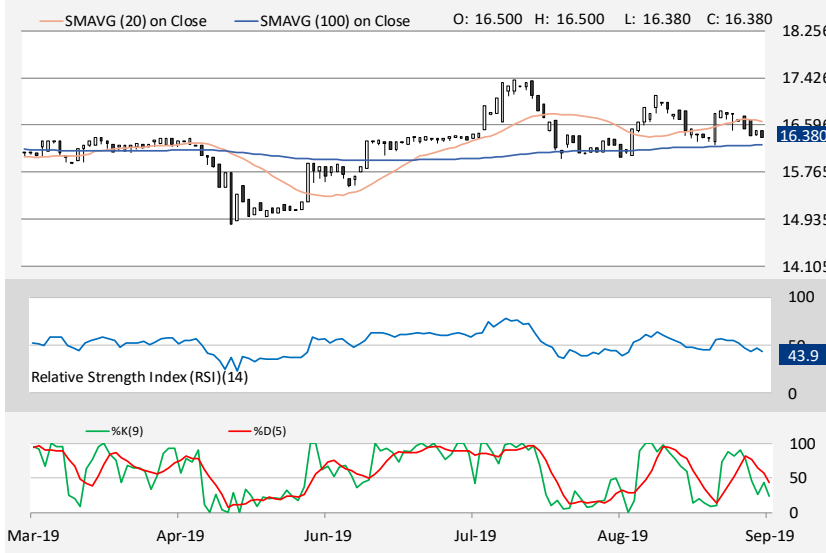
- On Thursday, the stock traded in the positive territory to settle at AED5.29, after hitting a high at AED5.31.
- As of now, the daily MACD and RSI are trading above their centrelines, along with the stochastic indicator moving towards the north, indicates a strong technical outlook. Besides, the weekly MACD is placed in its positive region, accompanied by the RSI and stochastic indicators trading with a positive showing, further supports the above view.
- Important resistance is placed at the AED5.31 level, followed by the AED5.32 and AED5.35 levels. A sustained break above the latter might generate further upside momentum in the stock.
- On the flipside, key support is situated at the AED2.27 level, followed by the AED2.24 and AED2.21 levels. A move back below the latter might trigger bearish momentum in the stock.

Abu Dhabi Islamic Bank



- On Thursday, the stock edged higher for the third straight session and finished at AED5.10, after making a high at AED5.11.
- A possible signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators trading with a positive showing, reflects a bullish technical scenario. Moreover, the weekly MACD is tranquil above its centreline, coupled with the RSI indicator trading with a upside bias, further supports the above view.
- Immediate resistance is observed at the AED5.12 level, followed by the AED5.15 and AED5.17 levels. A surge above the latter might lead to further strength in the stock.
- Meanwhile, crucial support is located at the 20day SMA (currently placed at AED5.09), followed by the AED5.07 and AED5.04 levels. A breach below the latter might trigger negativity in the stock.

Emirates Telecommunication Group

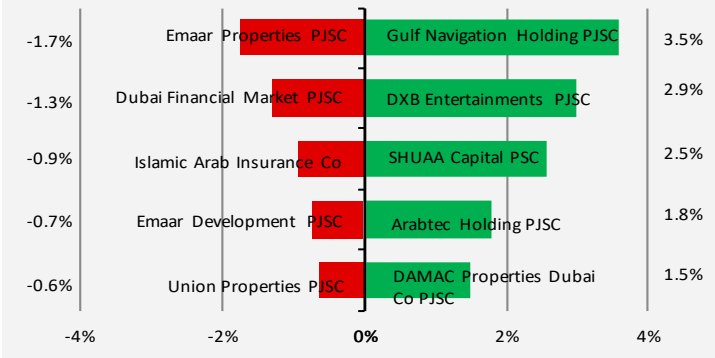


- The stock posted marginal losses in Thursday's session to end at AED16.38.
- Currently, the daily MACD is trading in its negative zone, along with the RSI and stochastic indicators directing towards the south, indicates at a negative momentum in the stock. Also, the weekly MACD and RSI indicators are trading with a slightly bearish bias, accompanied by the stochastic indicator sharply heading towards the south, further endorses the above outlook.
- Key intraday support is placed at the daily lower Bollinger band (currently placed at 16.22), followed by the AED16.10 and AED15.96 levels. A move back below the latter might lead to increased selling pressure on the stock.
- On the other side, important resistance is positioned at the 100day SMA (currently trading at AED16.48), followed by the AED16.60 and AED16.76 levels.



Dubai

Top Gainers & Losers



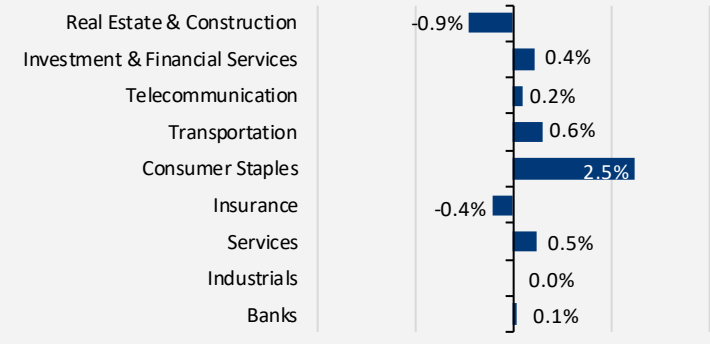
Top Volume

Company	Volume
Union Properties PJSC	12,377,172
Emaar Properties PJSC	12,341,981
Arabtec Holding PJSC	8,497,378
Dubai Islamic Bank PJSC	4,885,938
Air Arabia PJSC	2,722,971

Volume Gainers

Company	Change (%)
Emirates NBD PJSC	377%
Emaar Properties PJSC	252%
Arabtec Holding PJSC	67%
Amanat Holdings PJSC	62%
Dubai Islamic Bank PJSC	41%

Sector Performance



Market Overview

	26-Sep-19	25-Sep-19	Change	% Change
Index (Last)	2798.2	2802.4	-4.1	-0.1%
Volume (000's)	77873.0	95867.0	-17994.0	-18.8%
Deals	2020.0	1674.0	346.0	20.7%
Value (mill)	165.0	112.7	52.3	46.4%
Company Traded	31.0	36.0	-5.0	-13.9%
Gainers	13.0	10.0	3.0	30.0%
Laggards	12.0	21.0	-9.0	-42.9%
No Change	6.0	5.0	1.0	20.0%

52 Week High

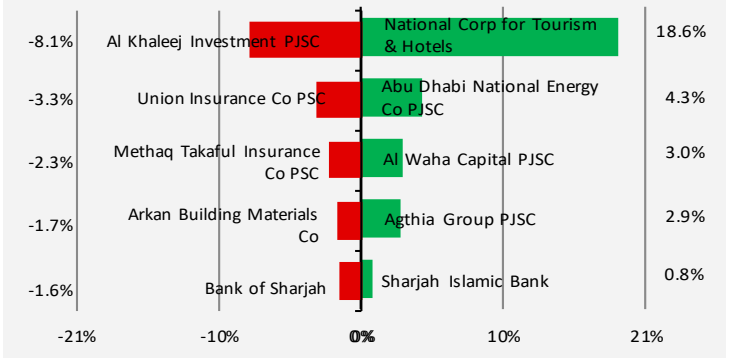
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



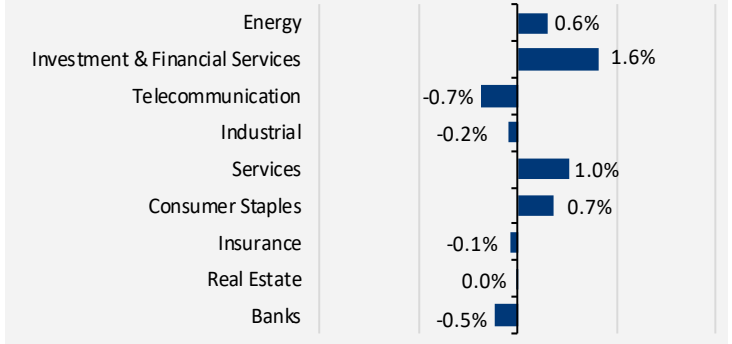
Top Volume

Company	Volume
Aldar Properties PJSC	6,307,443
Abu Dhabi Commercial Bank PJSC	3,083,293
Dana Gas PJSC	2,926,897
Eshraq Properties Co PJSC	2,057,618
Abu Dhabi Islamic Bank PJSC	1,691,428

Volume Gainers

Company	Change (%)
Agthia Group PJSC	18784%
Bank of Sharjah	4843%
RAK Properties PJSC	421%
Dana Gas PJSC	397%
Arkan Building Materials Co	122%

Sector Performance



Market Overview

	26-Sep-19	25-Sep-19	Change	% Change
Index (Last)	5069.4	5088.5	-19.0	-0.4%
Volume (000's)	29461.0	36769.0	-7308.0	-19.9%
Deals	1467.0	1247.0	220.0	17.6%
Value (mill)	102.8	113.0	-10.2	-9.0%
Company Traded	29.0	31.0	-2.0	-6.5%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	14.0	16.0	-2.0	-12.5%
No Change	6.0	5.0	1.0	20.0%

52 Week High

5426.3

52 Week Low

4671.0

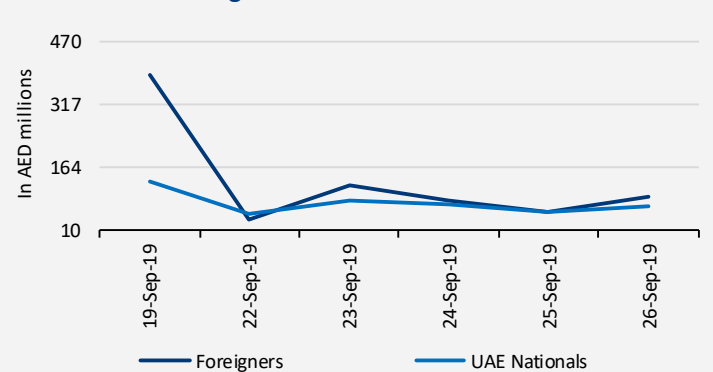
Abu Dhabi Foreign Ownership Limit

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%	14.52%
AD Islamic Bank	No	25.00%	5.72%
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%	13.85%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.11%
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%	18.84%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.05%
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%	18.99%
Methaq Takaful Insurance	Yes	25.00%	24.97%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

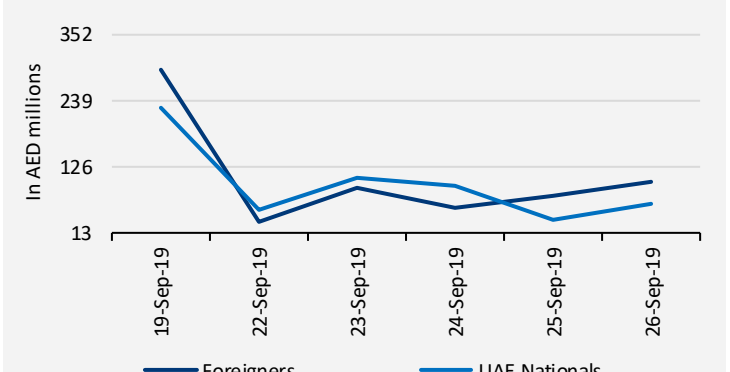
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.08%
RAK Properties	Yes	49.00%	26.76%
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%	76.27%
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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