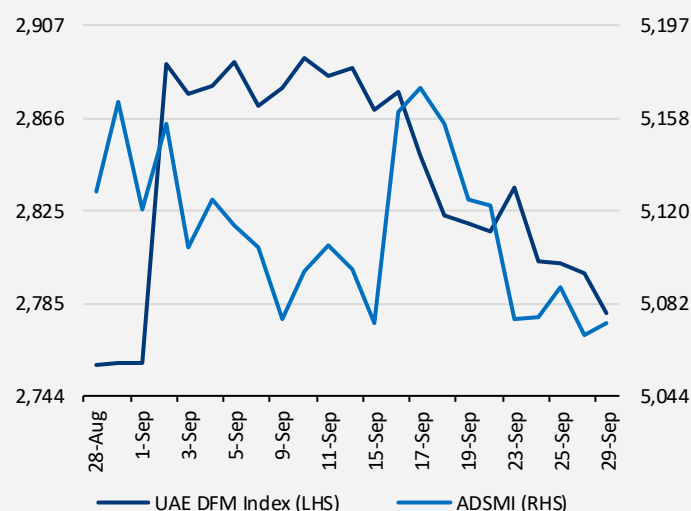


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5074.17 ↑	4.75	0.09%	3.24%	-0.92%	2.81%	15.20
UAE DFM Index	2780.54 ↓	-17.67	-0.63%	9.91%	0.80%	-1.92%	11.69
Bahrain BSE index	1517.92 ↓	-3.43	-0.23%	13.51%	-0.99%	13.40%	11.37
Kuwait Main Market Index	4715.60 ↓	-2.42	-0.05%	-5.56%	-1.55%	-0.42%	14.96
Saudi Arabia TASI	8055.26 ↑	27.07	0.34%	3.29%	1.81%	0.70%	19.79
Oman MSM30 Index	4032.02 ↑	16.04	0.40%	-6.95%	0.68%	-11.26%	8.21
Qatar DSM Index	10395.78 ↓	-24.24	-0.23%	0.94%	1.39%	5.94%	15.02

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in industrial, real estate and financial sector stocks were capped by gains in insurance sector stocks.
- Industrial sector stocks, Abu Dhabi Ship Building Co., Gulf Navigation Holding, Arabtec Holding, Air Arabia and Aramex dropped 5.9%, 2.7%, 2.3%, 1.6% and 1.5%, respectively.
- Property sector stocks, Emaar Malls, Emaar Development, Aldar Properties and Union Properties eased 2.1%, 1.5%, 1.4% and 1.3%, respectively.
- Finance sector stocks, Dar Al Takaful, Al Waha Capital and Dubai Financial Market fell 2.0%, 1.9% and 1.4%, respectively.
- On the bright side, insurance sector stocks, Methaq Takaful Insurance Co. and Islamic Arab Insurance Co. rose 2.4% and 1.4%, respectively.
- Abu Dhabi Fund for Development announced that it has entered into an agreement with the Government of Zanzibar to provide AED37.0 million for the development of Wete Hospital on Pemba Island in Zanzibar.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.1% higher at 5,074.2, while the Dubai Financial Market index closed 0.6% lower at 2,780.5.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
28 Sep-30 Sep	M1 Money Supply MoM	Aug	-	-	-1.00%	-	-
28 Sep-30 Sep	CPI YoY	Aug	-	-	-2.20%	-	-
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	-	-

## Emirates Integrated Telecommunications Co.



- The stock traded in the green for the second consecutive session yesterday and closed at AED5.60.
- Presently, the daily MACD is placed at a lower level below its centreline, along with the stochastic indicator trading in its oversold zone, indicates at likely negative momentum in the coming session. Adding to it, the weekly MACD and stochastic oscillators are sharply heading towards the south, further validating the above stance.
- Key technical support is seen at the AED5.58 level, followed by the AED5.55 and AED5.52 levels. A breach below the latter might lead to negativity in the stock.
- On the bright side, important resistance is observed at the AED5.63 level, followed by the AED5.65 and the 20day SMA (currently placed at AED5.67). A sustained break above the latter might generate further upside momentum in the stock.

## Arabtec Holding



- After trading higher for two successive sessions, the stock traded with a bearish tone in the previous session to finish at AED1.70.
- At present, the daily MACD is trading above its centreline, coupled with the stochastic indicator pointing towards the north, reflects a positive technical outlook. Moreover, the weekly MACD is moving towards the north, accompanied by the stochastic indicator placed in its overbought zone, further substantiates the above view.
- Key technical resistance is aligned at the AED1.73 level, followed by the AED1.75 and AED1.79 levels. A surge above the latter might trigger positive momentum in the stock.
- On the other hand, immediate support is placed at the 50day SMA (currently trading at AED1.68), followed by the AED1.65 and AED1.61 levels. A move back below the latter might lead to further bearishness in the stock.

## GFH Financial Group



- The stock traded higher in the last session and finished at AED0.884, following a high at AED0.885.
- Although the daily MACD is tranquil below its centreline, the RSI and stochastic indicators are trading with a positive tone, indicating at likely positive momentum in the coming session. In addition, the weekly MACD is trading with an upside bias, along with the RSI indicator pointing towards the north, further confirms the above outlook.
- Crucial intraday resistance is positioned at the AED0.896 level, followed by the 100day SMA (currently trading at AED0.905) and the AED0.913 level. A break and stability above the latter might generate further bullishness in the stock.
- On the flipside, key technical support is located at the AED0.875 level, followed by the AED0.867 and AED0.858 levels. A breach below the latter might lead to downside momentum in the stock.

## Gulf Navigation Holding



- The stock posted marginal losses in the prior session to settle at AED0.719, after making a low at AED0.716.
- Presently, the daily MACD is trading with a bearish showing, along with the RSI indicator pointing towards the south, hints at a negative technical scenario. Adding to it, the weekly MACD and RSI are directing towards the south, accompanied by the stochastic indicator tranquil below its 50line, further endorses the above outlook.
- Important intraday support is placed at the AED0.710 level, followed by the AED0.702 and AED0.690 levels. A move back below the latter might lead to bearish momentum in the stock.
- On the bright side, key resistance is aligned at the AED0.730 level, followed by the AED0.740 and AED0.748 levels. A surge above the latter might generate bullishness in the stock.

## Islamic Arab Insurance Co.



- Following four straight bearish sessions, the stock rebounded yesterday and finished at AED0.654, after notching a high at AED0.658.
- Although the daily MACD is trading in its negative region, the RSI and stochastic indicators are heading towards the north, reflecting at possible positive momentum in the coming session. Immediate resistance is placed at the 20day SMA (currently trading at AED0.666), followed by the AED0.672 and AED0.681 levels. A surge above the latter might lead to further positivity in the stock.
- However, the weekly MACD is trading with a downside bias, coupled with the stochastic indicator placed in its oversold territory, suggests that the room for downside still exists. Crucial support is situated at the AED0.646 level, followed by the AED0.633 and AED0.620 levels. A breach below the latter might trigger weakness in the stock.

## Takaful House

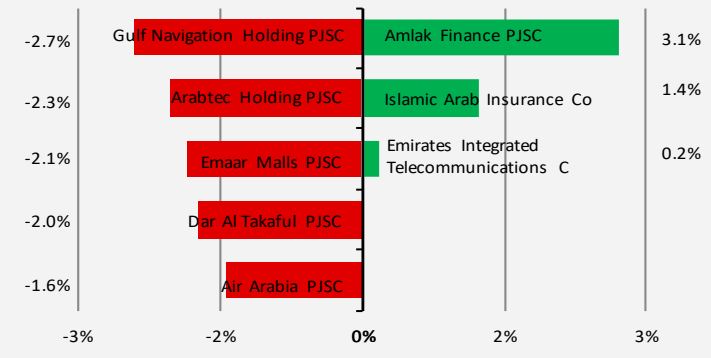


- The stock traded in the red in the previous session to close at AED0.598, after making a low at AED0.592.
- A potential signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators moving downwards, hints at a bearish technical outlook. Besides, the weekly MACD is trading with a weak bias, accompanied by the RSI and stochastic indicators trading with a negative showing, further endorses the above outlook.
- Key support is placed at the AED0.590 level, followed by the daily lower Bollinger band (currently trading at AED0.583) and the AED0.871 level. A move back below the latter might lead to increased selling pressure on the stock.
- Conversely, important resistance is observed at the AED0.609 level, followed by the AED0.620 and AED0.628 levels. A surge above the latter might trigger strength in the stock.



## Dubai

### Top Gainers & Losers



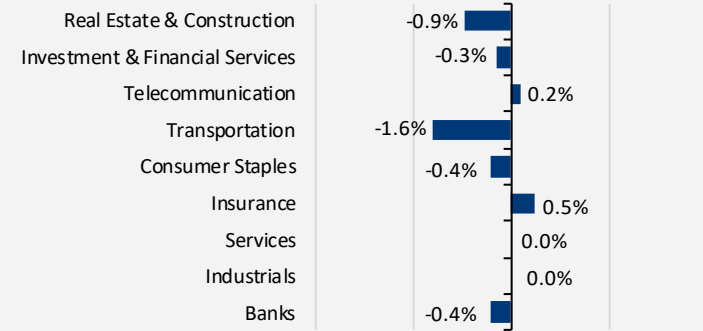
### Top Volume

Company	Volume
Union Properties PJSC	10,288,365
Deyaar Development PJSC	3,277,129
Emaar Malls Group PJSC	2,241,743
Emaar Properties PJSC	1,607,471
Arabtec Holding PJSC	1,471,753

### Volume Gainers

Company	Change (%)
Emaar Malls Group PJSC	220%
Dubai Islamic Insurance & Reinsurance Co	171%
Dubai Financial Market PJSC	135%
Deyaar Development PJSC	22%
DAMAC Properties Dubai Co PJSC	21%

### Sector Performance



### Market Overview

	29-Sep-19	26-Sep-19	Change	% Change
Index (Last)	2780.5	2798.2	-17.7	-0.6%
Volume (000's)	47330.0	77873.0	-30543.0	-39.2%
Deals	889.0	2020.0	-1131.0	-56.0%
Value (mill)	42.6	165.0	-122.4	-74.2%
Company Traded	34.0	31.0	3.0	9.7%
Gainers	10.0	13.0	-3.0	-23.1%
Laggards	18.0	12.0	6.0	50.0%
No Change	6.0	6.0	0.0	0.0%

52 Week High

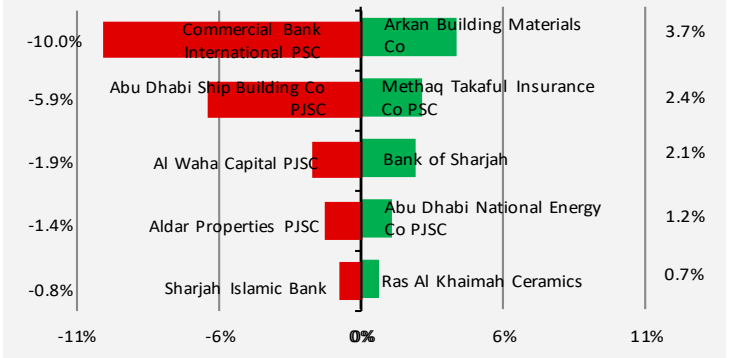
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



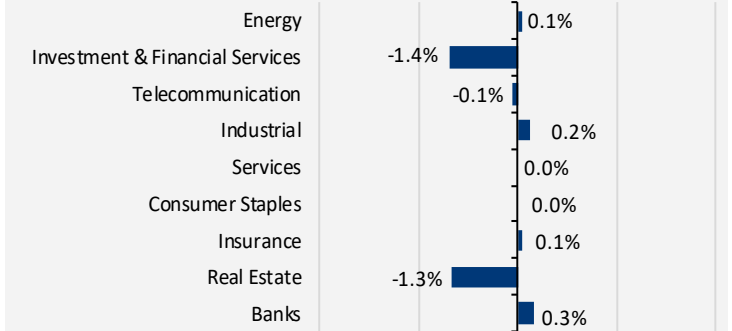
### Top Volume

Company	Volume
Dana Gas PJSC	6,339,991
Aldar Properties PJSC	5,098,109
Eshraq Properties Co PJSC	1,333,988
Bank of Sharjah	710,024
RAK Properties PJSC	695,819

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	838%
Ras Al Khaimah Ceramics	787%
Sharjah Islamic Bank	418%
Dana Gas PJSC	117%
Ras Al Khaimah Cement Co PSC	104%

### Sector Performance



### Market Overview

	29-Sep-19	26-Sep-19	Change	% Change
Index (Last)	5074.2	5069.4	4.8	0.1%
Volume (000's)	25878.0	29461.0	-3583.0	-12.2%
Deals	595.0	1467.0	-872.0	-59.4%
Value (mill)	44.5	102.8	-58.3	-56.7%
Company Traded	23.0	29.0	-6.0	-20.7%
Gainers	10.0	9.0	1.0	11.1%
Laggards	11.0	14.0	-3.0	-21.4%
No Change	2.0	6.0	-4.0	-66.7%

52 Week High

5426.3

52 Week Low

4671.0

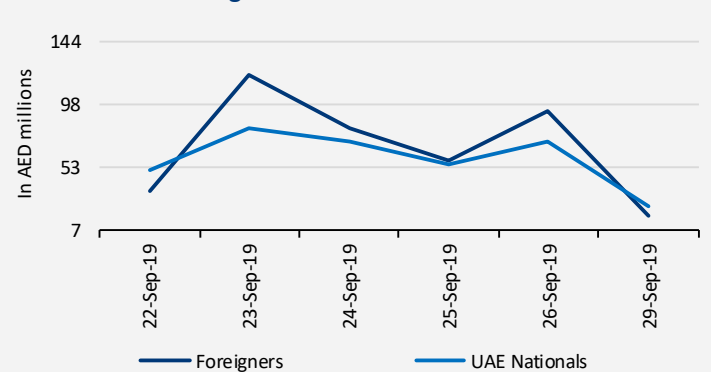
## Abu Dhabi Foreign Ownership Limit

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%	14.52%
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%	0.97%
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%	28.08%
Arkan Building Materials	No	49.00%	0.97%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.82%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	53.00%
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%	17.07%
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%	18.97%
Methaq Takaful Insurance	Yes	25.00%	24.94%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

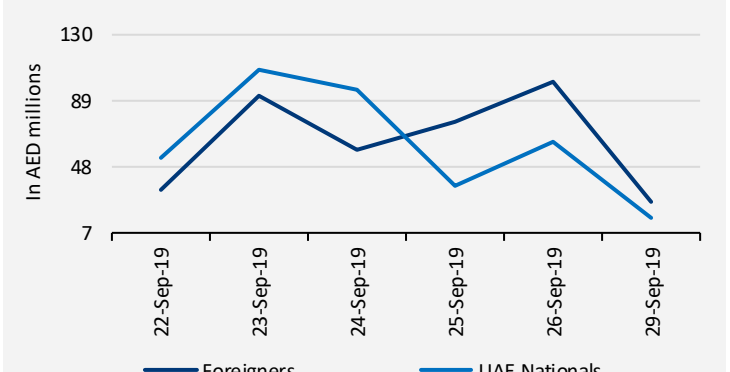
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.10%
RAK Properties	Yes	49.00%	26.78%
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





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.