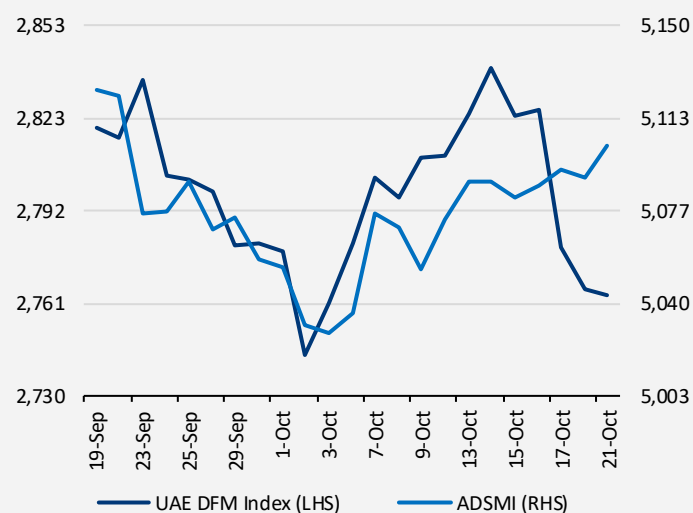


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5102.42 ↑	12.68	0.25%	3.81%	-0.40%	2.95%	15.30
UAE DFM Index	2763.89 ↓	-2.20	-0.08%	9.26%	-1.87%	0.60%	11.58
Bahrain BSE index	1526.64 ↓	-0.48	-0.03%	14.16%	0.98%	15.42%	11.44
Kuwait Main Market Index	4734.75 ↑	1.23	0.03%	-5.18%	1.05%	0.80%	15.01
Saudi Arabia TASI	7764.09 ↓	-20.85	-0.27%	-0.44%	-2.05%	1.51%	19.25
Oman MSM30 Index	4016.39 ↑	0.62	0.02%	-7.32%	1.28%	-9.84%	8.01
Qatar DSM Index	10396.58 ↓	-15.91	-0.15%	0.95%	-0.49%	1.19%	14.83

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as gains in insurance and telecom sector stocks were capped by losses in finance and real estate sector stocks.
- Insurance sector stocks, Dubai Islamic Insurance & Reinsurance Co., Takaful Emarat Insurance and Methaq Takaful Insurance Co. advanced 7.7%, 4.2% and 2.5%, respectively. Telecom sector stocks, Emirates Integrated Telecommunications Co. and Emirates Telecommunications Group Co. rose 1.3% and 0.4%, respectively.
- On the losing side, financial sector stocks, Amlak Finance, Dubai Investments and Emirates NBD dropped 4.0%, 1.5% and 0.8%, respectively. Property sector stocks, Deyaar Development, Union Properties and Emaar Properties fell 2.4%, 0.6% and 0.5%, respectively.
- Deyaar Development announced that it recorded accumulated losses of AED1.54 billion, amid higher provisions against few assets amounting AED661.0 million in 2018 following the adaptation of International Financial Reporting Standard 9.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% higher at 5,102.4, while the Dubai Financial Market index closed 0.1% lower at 2,763.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18 Oct-27 Oct	CPI YoY	Sep	-	-	-2.00%	-	High
18 Oct-25 Oct	Dubai CPI YoY	Sep	-	-	-3.00%	-	Low
18 Oct-23 Oct	Abu Dhabi CPI YoY	Sep	-	-	-1.20%	-	Low

Company Events This Week

Dubai

Date	Company	Event
10/20/2019	-	-
10/21/2019	-	-
10/22/2019	Takaful Emarat Insurance PSC	Q3
10/23/2019	Gulf Navigation Holding PJSC	Q3
10/24/2019	-	-

Abu Dhabi

Date	Company	Event
10/20/2019	Sharjah Islamic Bank	Q3
10/21/2019	Abu Dhabi Commercial Bank PJSC, Bank of Sharjah	Q3
10/22/2019	First Abu Dhabi Bank PJSC, Abu Dhabi Islamic Bank PJSC	Q3
10/23/2019	National Bank of Ras Al-Khaimah PSC/The, Insurance House PSC	Q3
10/24/2019	Emirates Telecommunications Group Co PJSC, National Bank of Umm Al-Qaiwain PSC, National Bank of Fujairah PJSC, Abu Dhabi National Takaful Co PSC	Q3

Dubai Islamic Insurance and Reinsurance Co.



- The stock formed a long bullish candlestick pattern on the daily chart yesterday and closed at AED0.474, after hitting a high at AED0.500.
- A signal line crossover from below by the daily MACD, accompanied by the RSI and stochastic indicators sharply heading towards the north, hints at a bullish momentum in the stock. Also, the weekly momentum oscillators are sharply moving upwards, further validating the above stance.
- Important resistance is placed at the AED0.495 level, followed by the AED0.513 and AED0.540 levels. A clear break and stability above the latter might lead to further acceleration to the upside.
- However, the daily upper Bollinger band crossover suggests at a possible correction in the near-term. Key support is seen at the AED0.461 level, followed by the 20day SMA (currently trading at AED0.442) and the daily lower Bollinger band (currently placed at AED0.424).

GFH Financial Group



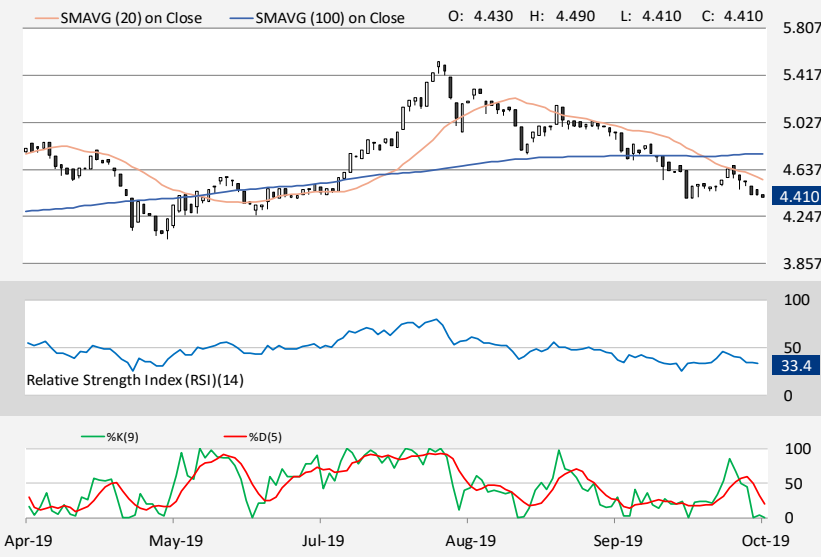
- The stock traded lower in the last session to settle at AED0.879, after making a low at AED0.870.
- Although the daily MACD is moving upwards, the RSI and stochastic indicators are pointing towards the south, indicating at a negative momentum in the stock. Immediate support is located at the AED0.870 level, followed by the daily lower Bollinger band (currently placed at AED0.865) and the AED0.858 level. A breach below the latter might lead to further weakness in the stock.
- However, the weekly MACD is trading with an upside tone, coupled with the RSI indicator directing towards the north, suggests that the room for upside still exists. Key technical resistance is positioned at the AED0.885 level, followed by the 50day SMA (currently trading at AED0.892) and the AED0.900 level.

Amanat Holdings



- The stock traded in the green for the second consecutive session yesterday and finished at AED0.900, after hitting a high at AED0.905.
- Currently, the daily momentum oscillators are trading with a positive bias, hinting the presence of bullish momentum in the stock. Also, a signal line crossover from below by the weekly MACD, accompanied by the RSI and stochastic indicators trading with a bullish showing, further supports above outlook.
- Crucial resistance is observed at the 50day SMA (currently placed at AED0.915), followed by the AED0.922 and the daily upper Bollinger band (currently trading at AED0.931). A break above the latter might lead to further bullishness in the stock.
- Meanwhile, key technical support is situated at the AED0.890 level, followed by the daily lower Bollinger band (currently placed at AED0.876) and the AED0.865 level.

Emaar Properties



- The stock traded marginally lower in the previous session to finish at AED4.41.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators trading with a downside bias, reflects at a bearish technical outlook. Besides, a negative centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators moving downwards, further elaborates the above view.
- Important support is placed at the AED4.37 level, followed by the daily lower Bollinger band (currently trading at AED4.35) and the AED4.31 level. A breach below the latter might lead to further acceleration to the downside.
- On the bright side, key resistance is observed at the AED4.45 level, followed by the AED4.49 and AED4.53 levels. A surge above the latter might trigger bullishness in the stock.

Arabtec Holding



- The stock traded in the red in the last session and ended at AED1.96.
- At present, the daily MACD is placed at a higher level in its positive territory, along with the RSI indicator trading with a strong bias, indicates at a positive momentum in the coming session. Adding to it, a possible positive centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators trading with a bullish tone, further substantiates the above view.
- Immediate resistance is aligned at the AED1.99 level, followed by the AED2.01 and the daily upper Bollinger band (currently placed at AED2.04). A clear break above the latter might lead to upside momentum in the stock.
- On the flipside, crucial support is located at the AED1.93 level, followed by the AED1.90 and 200day SMA (currently trading at AED2.04).

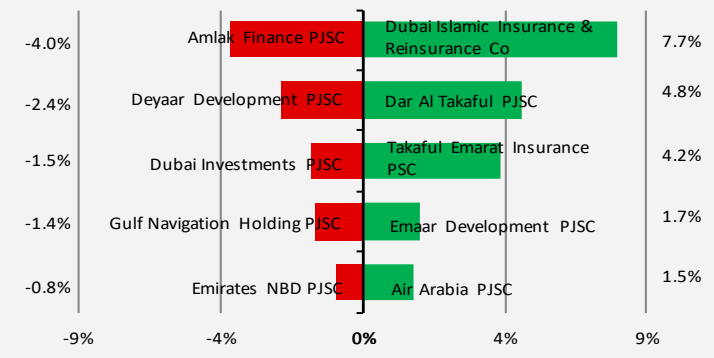
Union Properties



- The stock registered marginal losses yesterday to finish at AED0.314, following a low at AED0.313.
- Currently, the daily MACD is directing towards the south, along with the RSI and stochastic indicators trading with the bearish showing, reflects at a negative technical scenario. Crucial support is situated at the AED0.306 level, followed by the AED0.302 and the daily lower Bollinger band (currently placed at AED0.295). A move back below the latter might trigger increased selling pressure on the stock.
- However, the weekly MACD is slightly pointing upwards, coupled with the stochastic indicator attempting to move out of its oversold zone, suggests that the room for upside still exists. Immediate resistance is positioned at the AED0.318 level, followed by the 50day SMA (currently trading at AED0.324) and AED0.338 levels. A break above the latter might lead to bullishness in the stock.

Dubai

Top Gainers & Losers



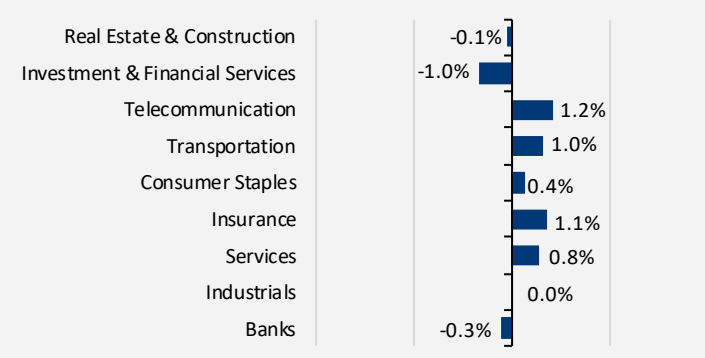
Top Volume

Company	Volume
Islamic Arab Insurance Co	15,998,504
Air Arabia PJSC	13,820,602
Amlak Finance PJSC	12,134,210
Dubai Islamic Insurance & Reinsurance Co	8,861,999
Deyaar Development PJSC	8,164,010

Volume Gainers

Company	Volume Gainers
Dar Al Takaful PJSC	6945%
Emaar Malls Group PJSC	255%
Emaar Properties PJSC	158%
Air Arabia PJSC	156%
Emirates Integrated Telecommunications Co PJSC	112%

Sector Performance



Market Overview

	21-Oct-19	20-Oct-19	Change	% Change
Index (Last)	2763.9	2766.1	-2.2	-0.1%
Volume (000's)	113323.0	84164.0	29159.0	34.6%
Deals	2285.0	1425.0	860.0	60.4%
Value (mill)	121.8	77.6	44.2	57.0%
Company Traded	33.0	28.0	5.0	17.9%
Gainers	17.0	7.0	10.0	142.9%
Laggards	11.0	15.0	-4.0	-26.7%
No Change	5.0	6.0	-1.0	-16.7%

52 Week High

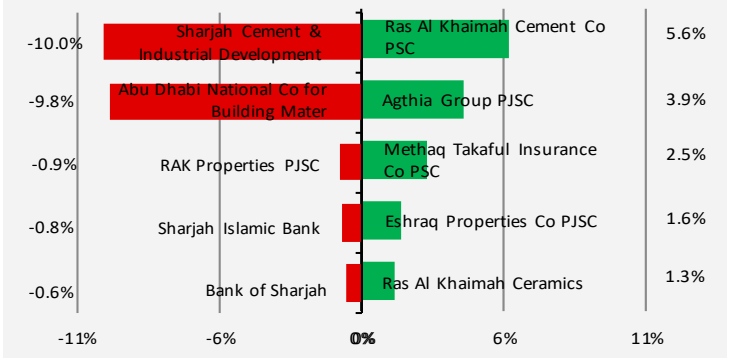
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



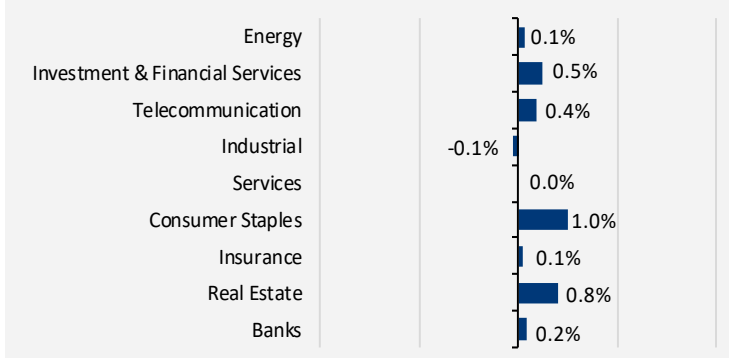
Top Volume

Company	Volume
Methaq Takaful Insurance Co PSC	6,209,266
Aldar Properties PJSC	4,805,341
Eshraq Properties Co PJSC	2,765,883
Dana Gas PJSC	2,527,110
Abu Dhabi Commercial Bank PJSC	2,282,685

Volume Gainers

Company	Volume Gainers
Methaq Takaful Insurance Co PSC	344859%
Ras Al Khaimah Cement Co PSC	6753%
Abu Dhabi National Energy Co PJSC	1872%
Abu Dhabi Commercial Bank PJSC	678%
Abu Dhabi Islamic Bank PJSC	362%

Sector Performance



Market Overview

	21-Oct-19	20-Oct-19	Change	% Change
Index (Last)	5102.4	5089.7	12.7	0.2%
Volume (000's)	32435.0	12823.0	19612.0	152.9%
Deals	1350.0	756.0	594.0	78.6%
Value (mill)	115.4	60.0	55.4	92.4%
Company Traded	29.0	26.0	3.0	11.5%
Gainers	13.0	13.0	0.0	0.0%
Laggards	9.0	7.0	2.0	28.6%
No Change	7.0	6.0	1.0	16.7%

52 Week High

5426.3

52 Week Low

4671.0

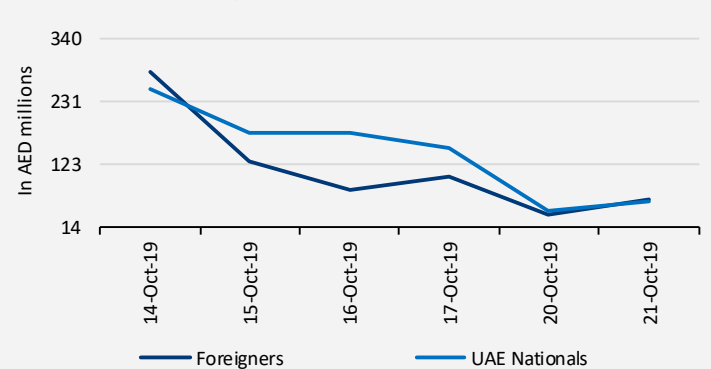
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	20.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.51%
AD Islamic Bank	No	25.00%	6.35%
AD National Hotels	Yes	25.00%	0.97%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	1.02%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.79%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	27.81%
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%	18.85%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	52.99%
Al Dhafra Insurance	No	15.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.25%
Eshraq properties Co.	Yes	49.00%	36.17%
Etisalat	Yes	20.00%	5.11%
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%	17.04%
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%	34.30%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	25.04%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

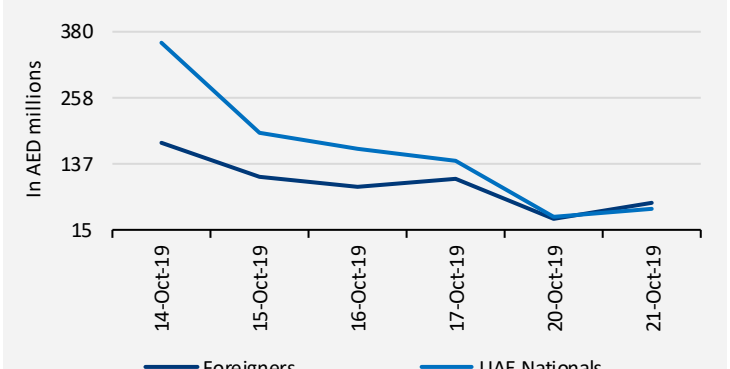
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.09%
RAK Properties	Yes	49.00%	26.73%
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%	18.88%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.41%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	47.03%
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%	3.84%
Waha Capital PJSC	Yes	49.00%	4.57%
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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