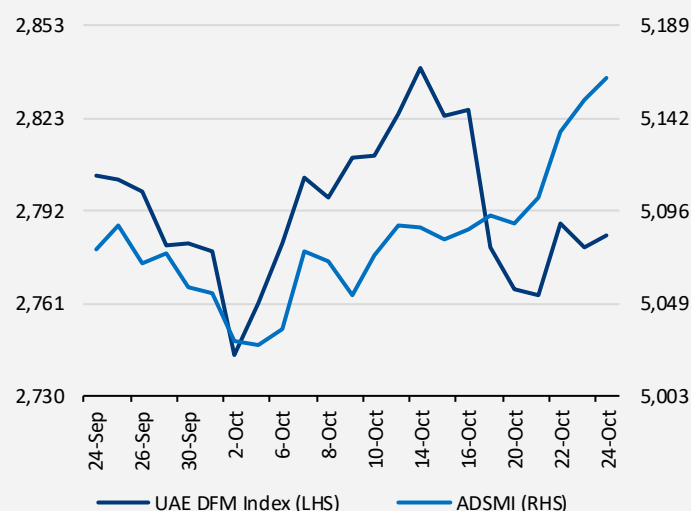


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5163.09	↑	11.28	0.22%	5.05%	1.47%	5.75%	15.44
UAE DFM Index	2784.11	↑	3.97	0.14%	10.05%	-0.65%	1.74%	11.68
Bahrain BSE index	1526.44	↑	1.25	0.08%	14.15%	0.43%	16.03%	11.37
Kuwait Main Market Index	4760.60	↑	3.35	0.07%	-4.66%	0.87%	1.35%	15.18
Saudi Arabia TASI	7913.28	↑	25.92	0.33%	1.47%	-1.46%	0.99%	19.71
Oman MSM30 Index	3989.61	↓	-6.84	-0.17%	-7.93%	-0.80%	-10.40%	8.12
Qatar DSM Index	10377.89	↑	23.27	0.22%	0.77%	-0.60%	2.21%	14.73

UAE Indices



UAE Market Commentary

- UAE equity markets closed higher on Thursday, boosted by gains in real estate, banking and material sector stocks.
- Property sector stocks, Aldar Properties, Emaar Properties, Emaar Malls and Emaar Development added 1.3%, 1.1%, 1.0% and 1.0%, respectively.
- Lenders, First Abu Dhabi Bank, National Bank of Ras Al-Khaimah and Dubai Islamic Bank rose 0.8%, 0.4% and 0.2%, respectively.
- Material sector stock, Gulf Cement Co. surged 14.9%, while its peer Ras Al Khaimah Ceramics gained 1.3%, respectively.
- First Abu Dhabi Bank announced that its Q3 2019 net profit rose 3.0% to AED3.1 billion from AED3.0 billion in Q3 2018. Separately, the company announced its plan to expand its presence in Saudi Arabia to meet customer demand.
- Azizi Developments has awarded a major contract to the UAE-based Prestige Construction to construct eight buildings in MBR City in Dubai.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.2% higher at 5,163.1, while the Dubai Financial Market index closed 0.1% higher at 2,784.1.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
18 Oct-27 Oct	CPI YoY	Sep	-	-	-2.04%	-	High

Company Events This Week

Dubai

Date	Company	Event
10/27/2019	Emirates NBD PJSC	Q3
10/28/2019	-	-
10/29/2019	Arabian Scandinavian Insurance Co PLC	Q3
10/30/2019	Ajman Bank PJSC, Emirates Integrated Telecommunications Co PJSC, Dubai Investments PJSC, Aramex PJSC	Q3
10/31/2019	-	-

Abu Dhabi

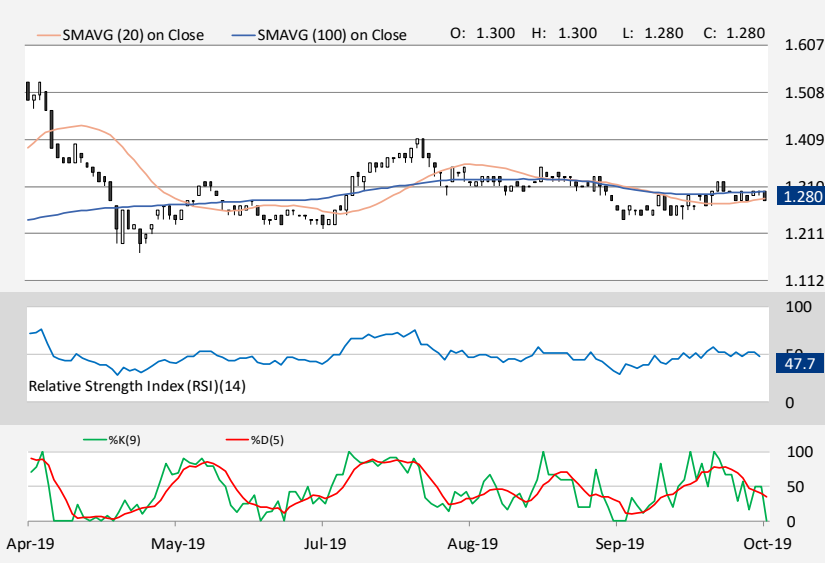
Date	Company	Event
10/27/2019	Agthia Group PJSC, Abu Dhabi Aviation Co, Abu Dhabi Commercial Bank PJSC, Abu Dhabi National Insurance Co PSC	Q3
10/28/2019	Sharjah Group, Abu Dhabi Islamic Bank PJSC	Q3
10/29/2019	Commercial Bank International PSC	Q3
10/30/2019	United Arab Bank PJSC, Arkan Building Materials Co, National Corp for Tourism & Hotels, Fidelity United Insurance Co, Fujairah Building Industries PSC, Ras Al-Khaimah National Insurance Co, National Bank of Umm Al-Qaiwain PSC, Abu Dhabi National Takaful Co	Q3
10/31/2019	-	-

Emaar Properties



- The stock traded in the green on Thursday to end at AED4.47, after notching a high at AED4.50.
- Presently, the daily MACD is directing towards the north, accompanied by the RSI and stochastic indicator pointing upwards, reflects at a positive momentum in the stock. Immediate resistance is aligned at the 20day SMA (currently trading at AED4.51), followed by the AED4.55 and AED4.60 levels. A break above the latter might lead to further upside momentum in the stock.
- However, a negative centreline crossover by the weekly MACD, coupled with the stochastic indicator placed in its oversold zone, suggests that the room for downside still exists. Crucial support is seen at the AED4.42 level, followed by the daily lower Bollinger band (currently placed at AED4.36) and the AED4.31 level. A breach below the latter might trigger weakness in the stock.

Dubai Investments



- The stock traded in the negative territory in Thursday's session and closed at AED1.28.
- Currently, a potential signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators directing towards the south, indicates at a negative technical outlook. Moreover, the weekly MACD is trading sideways, coupled with the RSI indicator tranquil below its midline, further validates the above view.
- Key intraday support is placed at the AED1.26 level, followed by the daily lower Bollinger band (currently trading at AED1.25) and the AED1.23 level. A move back below the latter might lead to increased selling pressure on the stock.
- Meanwhile, important resistance resides at the AED1.30 level, followed by the daily upper Bollinger band (currently placed at AED1.32) and the AED1.35 level. A clear break above the latter might trigger positivity in the stock.

Emaar Malls



- The stock traded higher for the second consecutive session on Thursday to settle at AED1.94.
- With a positive centreline crossover by the daily MACD, coupled with the stochastic indicator tranquil in its overbought zone, the near-term outlook appears to be bullish. Besides, the weekly MACD and RSI indicators are pointing north, along with the stochastic indicator attempting to move out of its oversold region, further endorses the above outlook.
- Key technical obstacle is placed at the AED1.96 level, followed by the AED1.97 and AED1.99 levels. A surge above the latter might generate further upside momentum in the stock.
- On the contrary, immediate support is situated at the AED1.92 level, followed by the 50day SMA (currently placed at 1.90) and the AED1.87 level. A breach below the latter might reverse the main trend to bearish.

Dubai Islamic Insurance and Reinsurance Co.



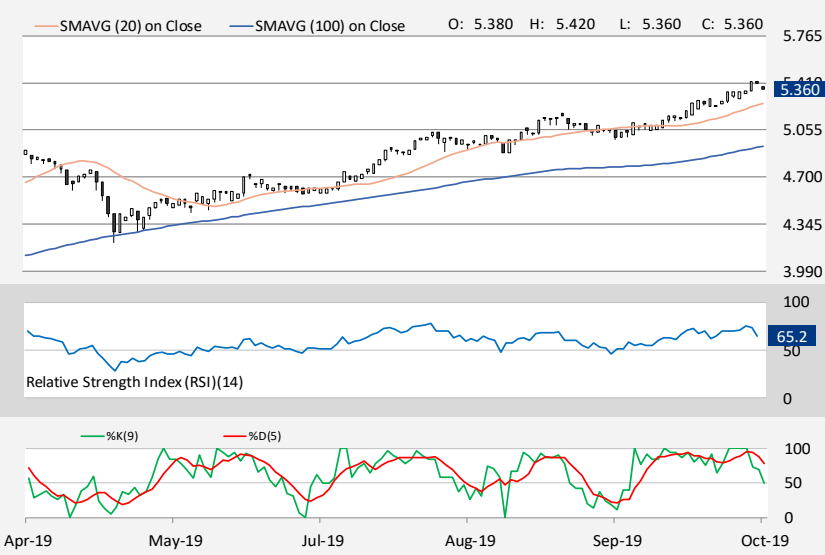
- Following a hanging man candlestick pattern on Tuesday, the stock retreated for the third straight session on Thursday and finished at AED0.445, following a low at AED0.444.
- Presently, the daily MACD is showing loss of upwards potential, coupled with the RSI indicator trading with a downside bias, hints at a bearish momentum in the stock. Crucial support is located at the AED0.435 level, followed by the daily lower Bollinger band (currently placed at AED0.421) and the AED0.410 level. A breach below the latter might trigger further bearishness in the stock.
- However, the weekly momentum oscillators are trading with a positive showing, suggesting that the room for upside still exists. Key technical barrier resides at the AED0.456 level, followed by the AED0.465 and AED0.479 levels. A surge above the latter might lead to lead to positive momentum in the stock.

Amanat Holdings



- The stock registered moderate losses in Thursday's session to end at AED0.882.
- At present, the daily MACD is trading in its negative territory, along with the RSI indicator pointing towards the south, indicates at a weak technical scenario. Adding to it, the weekly MACD is trading with a negative showing, coupled with the RSI indicator moving downwards, further elaborates the above view.
- Key support is situated at the AED0.870 level, followed by the AED0.850 and AED0.832 levels. A move back below the latter might lead to further weakness in the stock.
- On the other hand, important resistance is observed at the AED0.895 level, followed by the 50day SMA (currently trading at AED0.911) and the AED0.920 level. A break and stability above the latter might trigger bullishness in the stock.

Abu Dhabi Islamic Bank

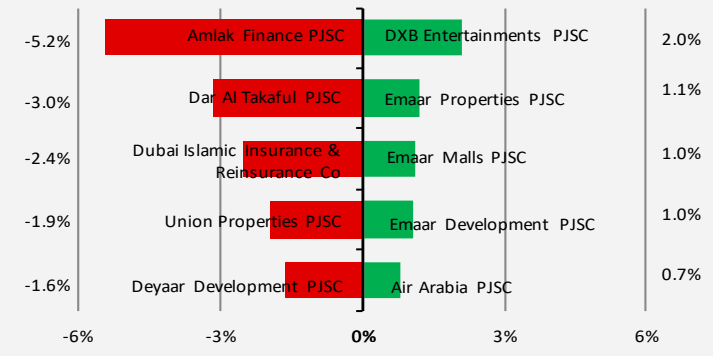


- The stock traded lower for the second consecutive session yesterday and settled at AED5.36.
- Currently, the daily MACD is trading with a weak bias, accompanied by the RSI and stochastic oscillators heading towards the south, hints the presence of bearish momentum in the stock. Key technical support is placed at the AED5.33 level, followed by the AED5.30 and the 20day SMA (currently trading at AED5.26). A breach below the latter might lead to increased bearish pressure on the stock.
- However, the weekly MACD is placed above its centreline, along with the RSI and stochastic indicators trading in their overbought region, suggests that the upside might remain limited. Crucial resistance is observed at the AED5.40 level, followed by the AED5.42 and the daily upper Bollinger band (currently placed at AED5.46). A surge above the latter might trigger positivity in the stock.



Dubai

Top Gainers & Losers



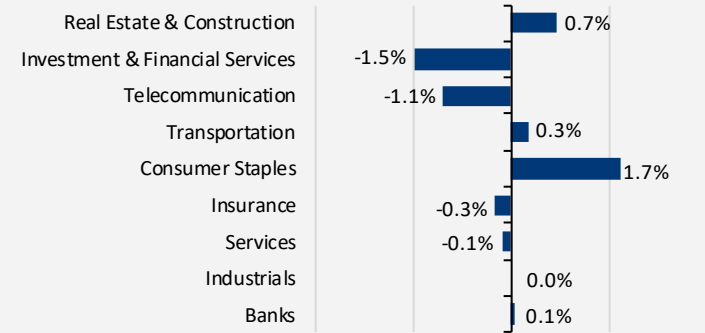
Top Volume

Company	Volume
Amlak Finance PJSC	41,680,173
Deyaar Development PJSC	30,149,660
Air Arabia PJSC	22,420,776
Arabtec Holding PJSC	6,490,730
Commercial Bank of Dubai PSC	5,027,195

Volume Gainers

Company	Change
SHUAA Capital PSC	733%
Commercial Bank of Dubai PSC	446%
Amanat Holdings PJSC	337%
Emirates NBD PJSC	252%
National Central Cooling Co PJSC	219%

Sector Performance



Market Overview

	24-Oct-19	23-Oct-19	Change	% Change
Index (Last)	2784.1	2780.1	4.0	0.1%
Volume (000's)	158338.0	219554.0	-61216.0	-27.9%
Deals	2210.0	2864.0	-654.0	-22.8%
Value (mill)	200.9	184.9	16.0	8.6%
Company Traded	31.0	35.0	-4.0	-11.4%
Gainers	11.0	12.0	-1.0	-8.3%
Laggards	16.0	15.0	1.0	6.7%
No Change	4.0	8.0	-4.0	-50.0%

52 Week High

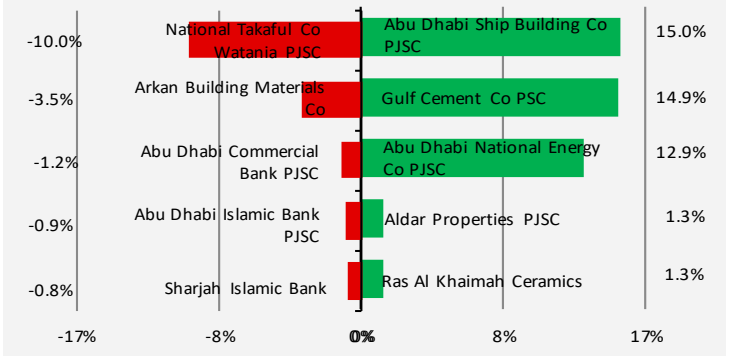
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



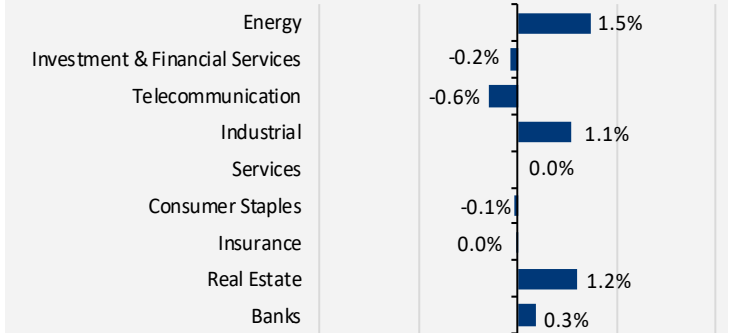
Top Volume

Company	Volume
Aldar Properties PJSC	17,400,811
Ras Al Khaimah Cement Co PSC	9,179,250
Eshraq Properties Co PJSC	4,512,531
Abu Dhabi National Energy Co PJSC	3,632,557
Abu Dhabi Commercial Bank PJSC	2,435,235

Volume Gainers

Company	Change
Abu Dhabi National Energy Co PJSC	296%
Ras Al Khaimah Cement Co PSC	172%
Aldar Properties PJSC	91%
Emirates Telecommunications Group Co PJSC	78%
Sharjah Islamic Bank	75%

Sector Performance



Market Overview

	24-Oct-19	23-Oct-19	Change	% Change
Index (Last)	5163.1	5151.8	11.3	0.2%
Volume (000's)	75142.0	54800.0	20342.0	37.1%
Deals	1726.0	1209.0	517.0	42.8%
Value (mill)	164.2	131.1	33.1	25.3%
Company Traded	27.0	22.0	5.0	22.7%
Gainers	12.0	11.0	1.0	9.1%
Laggards	11.0	5.0	6.0	120.0%
No Change	4.0	6.0	-2.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0

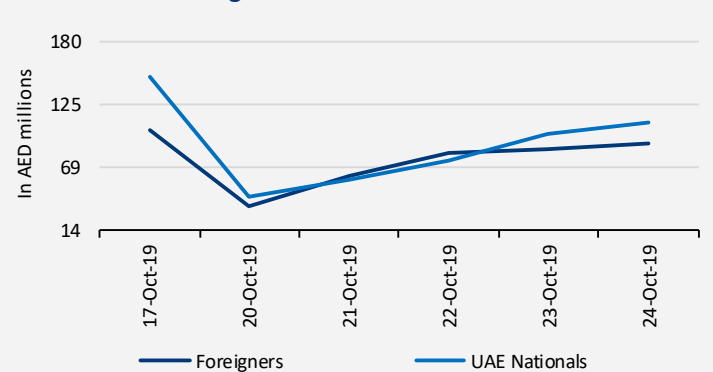
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	20.10%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.52%
AD Islamic Bank	No	25.00%	6.41%
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%	27.90%
Arkan Building Materials	No	49.00%	0.99%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.69%
Bank of Sharjah	Yes	30.00%	18.83%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	52.96%
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%	5.12%
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%	17.03%
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%	24.99%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

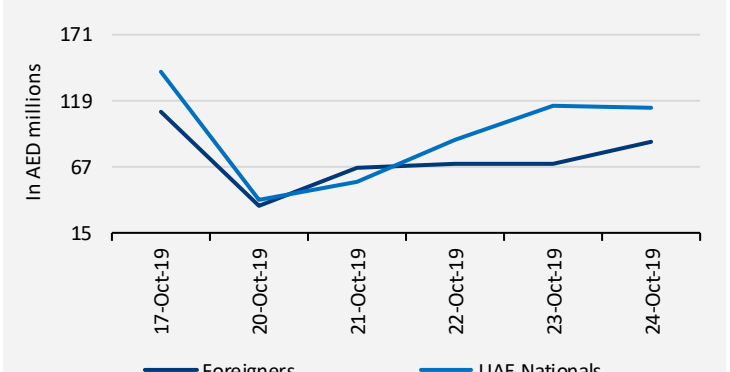
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.14%
RAK Properties	Yes	49.00%	26.72%
RAK White Cement	Yes	49.00%	18.41%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.99%
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%	76.42%
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%	4.59%
National Takaful Company	Yes	25.00%	12.86%
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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