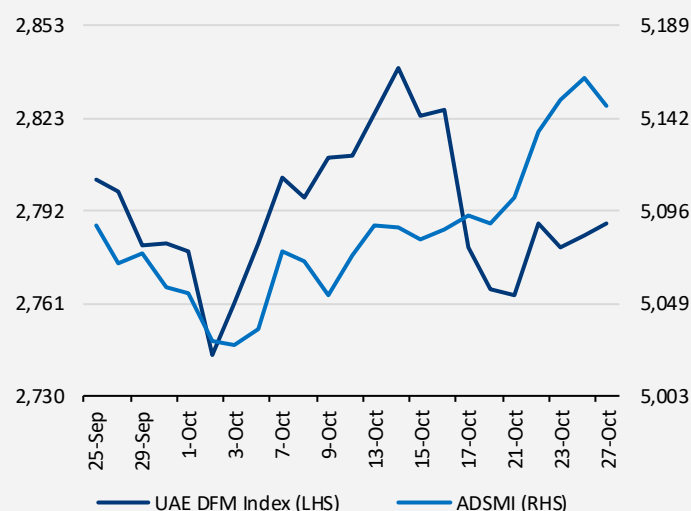


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5148.55	↓ -14.54	-0.28%	4.75%	1.47%	5.12%	15.39
UAE DFM Index	2787.64	↑ 3.53	0.13%	10.19%	0.26%	2.31%	11.72
Bahrain BSE index	1527.13	↑ 0.70	0.05%	14.20%	0.61%	15.79%	11.42
Kuwait Main Market Index	4769.58	↑ 8.98	0.19%	-4.48%	1.14%	1.50%	14.66
Saudi Arabia TASI	7891.73	↓ -21.55	-0.27%	1.20%	-2.03%	1.14%	20.12
Oman MSM30 Index	3986.57	↓ -3.04	-0.08%	-8.00%	-1.13%	-10.49%	8.12
Qatar DSM Index	10301.17	↓ -76.72	-0.74%	0.02%	-0.91%	1.55%	14.94

UAE Indices



UAE Market Commentary

- UAE equity markets ended mixed yesterday, as losses in material and insurance sector stocks were trimmed by gains in real estate and banking sector stocks.
- Material sector stocks, Sharjah Cement & Industrial Development, Abu Dhabi National Co. for Building Mater and Gulf Cement Co. dropped 10.0%, 5.8% and 5.4%, respectively. Insurance sector stocks, National Takaful Co. Watania Takaful Emarat Insurance and Islamic Arab Insurance Co. fell 3.0%, 2.4% and 0.9%, respectively.
- On the bright side, property sector stocks, RAK Properties, Eshraq Properties Co. and Emaar Malls gained 2.2%, 1.3% and 1.0%, respectively. Lenders, National Bank of Ras Al-Khaimah increased 8.2%, while Sharjah Islamic Bank and Bank of Sharjah rose 0.8% and 0.4%, respectively.
- Abu Dhabi Commercial Bank announced that its Q3 2019 net profit dropped 13.0% to AED1.4 billion from AED1.6 billion in Q3 2018.
- Dubai Investments announced that its unit, Glass LLC, has raked in a 45.0% market share, giving a major push to the its growing glass business.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,148.6, while the Dubai Financial Market index closed 0.1% higher at 2,787.6.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
-	-	-	-	-	-	-	-

Company Events This Week

Dubai

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

Abu Dhabi

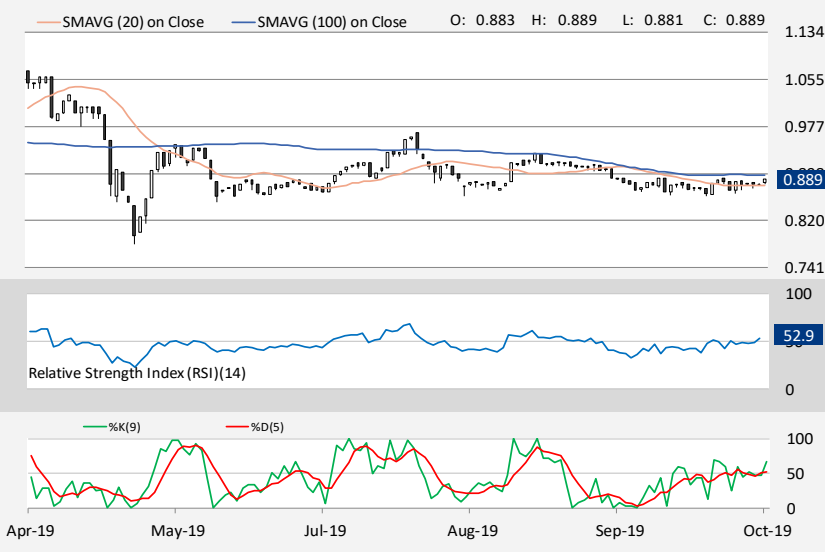
Date	Company	Event
10/27/2019	RAK Properties PJSC, Emirates Driving Co, Abu Dhabi Commercial Bank PJSC	Q3
10/28/2019	Agthia Group PJSC, Abu Dhabi Aviation Co, Abu Dhabi	Q3
10/29/2019	Abu Dhabi Islamic Bank PJSC, Commercial Bank International PSC	Q3
10/30/2019	United Arab Bank PJSC	Q3
10/31/2019	Arkan 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

Dubai Islamic Bank



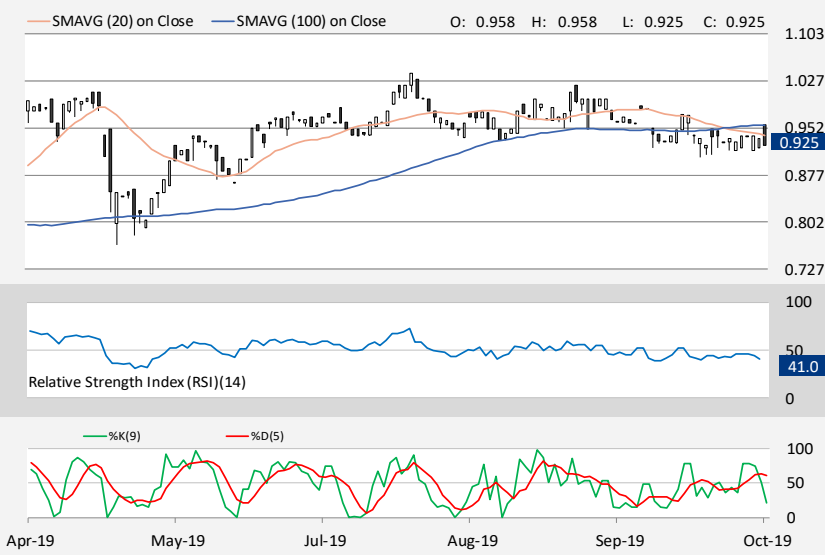
- The stock fell for the second consecutive session yesterday and closed at AED1.90, following a low at AED1.89.
- A recent signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators heading towards the south, hints at possible bearish momentum in the coming session. Besides, the weekly RSI is moving downwards, coupled with the stochastic showing loss of upward potential, further supports the above stance.
- Key support is situated at the AED1.84 level, followed by the AED1.77 and the 50day SMA (currently placed at AED1.74). A breach below the latter might lead to increased bearish pressure on the stock.
- Meanwhile, important resistance is aligned at the AED1.96 level, followed by the AED2.02 and the daily upper Bollinger band (currently trading at AED2.08). A break above the latter might trigger positive momentum in the stock.

Arabtec Holding



- The stock traded higher in the last session to end at AED0.889.
- At present, the daily MACD is trading with an upside tone, accompanied by the RSI and stochastic oscillators placed above their midlines, reflects a bullish technical scenario. Moreover, the weekly MACD and RSI are pointing north, along with the stochastic indicator moving out of its oversold zone, further validates the above view.
- Key technical resistance is positioned at the daily upper Bollinger band (currently placed at AED0.892), followed by the AED0.900 and AED0.906 levels. A surge above the latter might trigger further bullishness in the stock.
- On the contrary, immediate support is located at the AED0.882 level, followed by the AED0.876 and AED0.870 levels. A move back below the latter might lead to downside momentum in the stock.

GFH Financial Group



- The stock traded in the negative territory in the previous session and settled at AED0.925.
- A possible signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators directing towards the south, reflects a negative technical picture. In addition, the weekly MACD and RSI are trading with a bearish showing, accompanied by the stochastic indicator placed in its oversold territory, further substantiates the above outlook.
- Key technical support is seen at the daily lower Bollinger band (currently placed at AED0.910), followed by the AED0.890 and AED0.870 levels. A breach below the latter might trigger further negativity in the stock.
- Conversely, crucial resistance is observed at the 20day SMA (currently trading at AED0.942), followed by the AED0.960 and AED0.975 levels. A clear break above the latter might lead to upside momentum in the stock.

SHUAA Capital



- The stock traded in the red in the prior session to finish at AED5.33.
- As of now, the daily MACD is trading with a positive bias, along with the RSI and stochastic indicators moving upwards, indicates at a positive momentum in the coming session. Additionally, the weekly MACD is trading above its centreline, accompanied by the RSI and stochastic indicators heading towards the north, further endorses the above view.
- Key resistance is positioned at the AED5.35 level, followed by the daily upper Bollinger band (currently placed at AED5.38) and the AED5.42 level. A sustained break above the latter might trigger bullishness in the stock.
- On the other hand, important support is placed at the AED5.29 level, followed by the AED5.25 and AED5.20 levels. A move back below the latter might lead to further weakness in the stock.

Amlak Finance



- The stock traded lower for the second straight session yesterday and ended at AED0.540, following a low at AED0.537.
- A recent signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic indicators sharply moving downwards, hints at a possible bearish momentum in the stock. Crucial support is placed at the AED0.519 level, followed by the AED0.510 and AED0.497 levels. A breach below the latter might trigger further bearish momentum in the stock.
- However, the weekly MACD is trading in its positive territory, coupled with the stochastic indicator placed in its overbought region, suggests that the room for upside still exists. Immediate resistance is observed at the AED0.560 level, followed by the AED0.575 and AED0.588 levels. A surge above the latter might lead to positivity in the stock.

First Abu Dhabi Bank

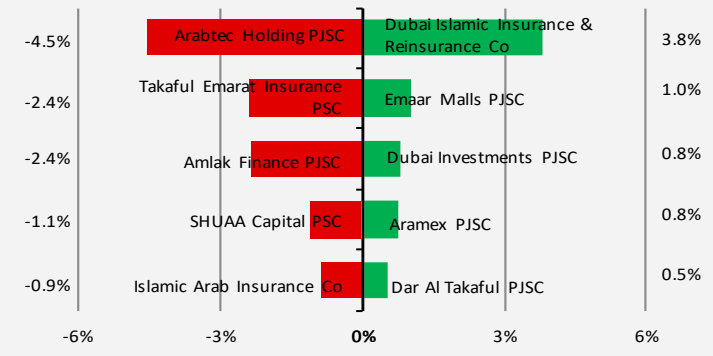


- Yesterday, the stock traded in the green to close at AED15.50, after making a high at AED15.60.
- Currently, the weekly MACD is about to cross its signal line from below, accompanied by the RSI and stochastic indicators trading with a strong bias, indicates a positive technical outlook. Important resistance is aligned at the daily upper Bollinger band (currently trading at AED15.57), followed by the AED15.70 and AED15.80 levels. A break above the latter might trigger further upside momentum in the stock.
- However, the daily RSI is trading with a bearish showing, coupled with the stochastic indicator pointing towards the south, suggests that the upside might remain limited. Key intraday support is seen at the AED15.50 level, followed by the AED15.38 and AED15.30 levels. A move back below the latter might lead to negative momentum in the stock.



Dubai

Top Gainers & Losers



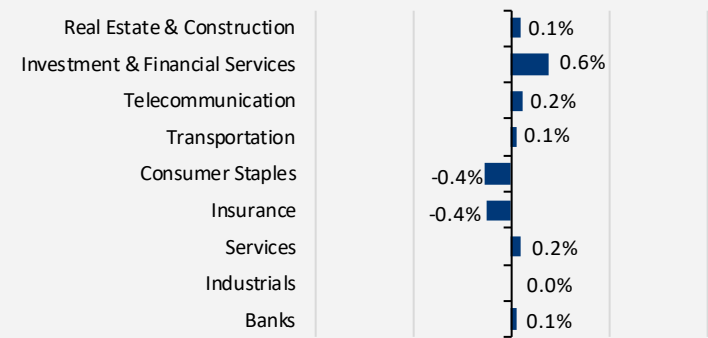
Top Volume

Company	Volume
Deyaar Development PJSC	26,105,661
Arabtec Holding PJSC	12,039,644
Amlak Finance PJSC	8,973,111
Air Arabia PJSC	6,074,966
Dubai Islamic Bank PJSC	4,653,001

Volume Gainers

Company	Change (%)
Dar Al Takaful PJSC	449%
Emirates Integrated Telecommunications Co PJSC	118%
Emaar Malls Group PJSC	102%
Arabtec Holding PJSC	85%
Dubai Islamic Bank PJSC	70%

Sector Performance



Market Overview

	27-Oct-19	24-Oct-19	Change	% Change
Index (Last)	2787.6	2784.1	3.5	0.1%
Volume (000's)	139700.0	158338.0	-18638.0	-11.8%
Deals	1944.0	2210.0	-266.0	-12.0%
Value (mill)	124.6	200.9	-76.3	-38.0%
Company Traded	31.0	31.0	0.0	0.0%
Gainers	17.0	11.0	6.0	54.5%
Laggards	10.0	16.0	-6.0	-37.5%
No Change	4.0	4.0	0.0	0.0%

52 Week High

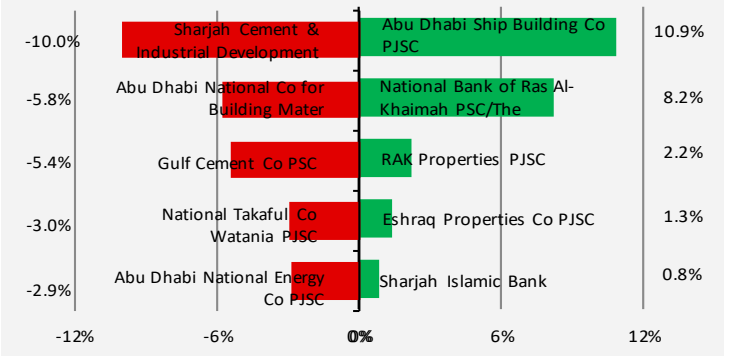
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



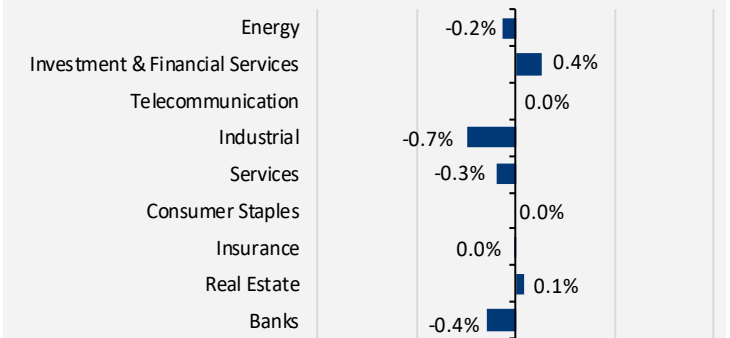
Top Volume

Company	Volume
RAK Properties PJSC	4,468,237
Eshraq Properties Co PJSC	3,872,821
Ras Al Khaimah Cement Co PSC	2,887,353
Aldar Properties PJSC	2,203,526
Dana Gas PJSC	1,547,502

Volume Gainers

Company	Change (%)
Sharjah Islamic Bank	481%
RAK Properties PJSC	446%
Bank of Sharjah	248%
National Bank of Ras Al-Khaimah PSC/The	100%
Arkan Building Materials Co	11%

Sector Performance



Market Overview

	27-Oct-19	24-Oct-19	Change	% Change
Index (Last)	5148.5	5163.1	-14.5	-0.3%
Volume (000's)	47429.0	75142.0	-27713.0	-36.9%
Deals	904.0	1726.0	-822.0	-47.6%
Value (mill)	60.4	164.2	-103.9	-63.2%
Company Traded	27.0	27.0	0.0	0.0%
Gainers	8.0	12.0	-4.0	-33.3%
Laggards	13.0	11.0	2.0	18.2%
No Change	6.0	4.0	2.0	50.0%

52 Week High

5426.3

52 Week Low

4671.0

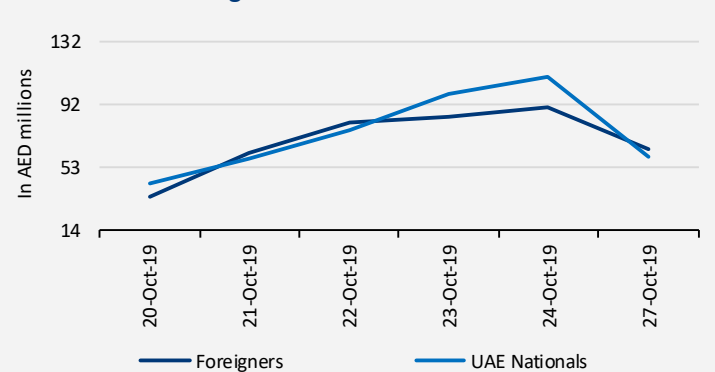
Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Al Buhaira Insurance	Yes	25.00%	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%	0.98%
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%

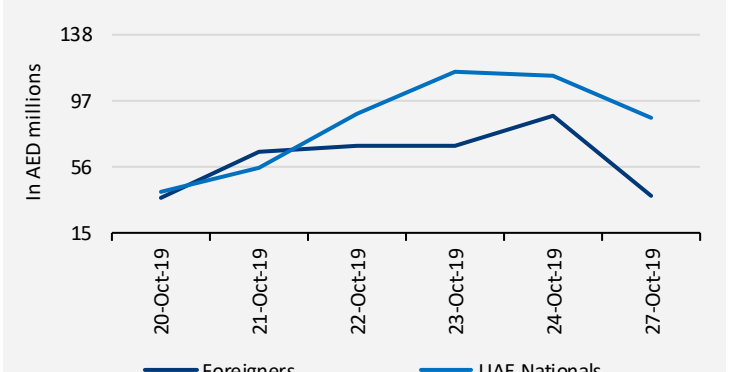
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.14%
RAK Properties	Yes	49.00%	26.71%
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%	76.41%
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%	4.59%
National Takaful Company	Yes	25.00%	12.87%
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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