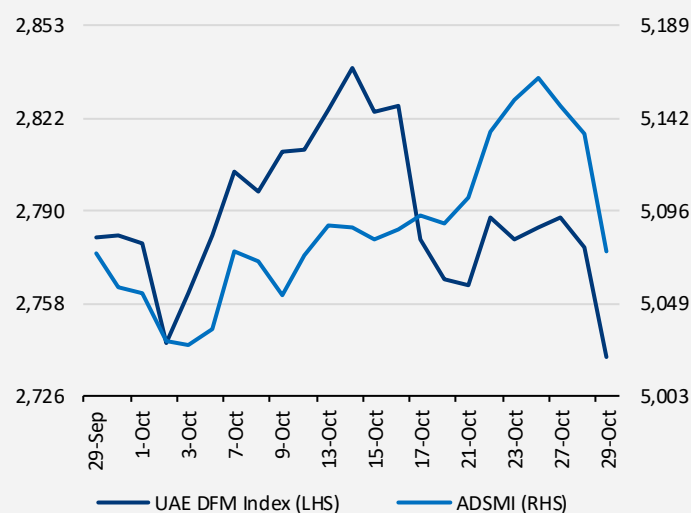


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5075.14	↓ -59.56	-1.16%	3.26%	0.35%	4.51%	15.16
UAE DFM Index	2739.70	↓ -37.37	-1.35%	8.30%	-1.49%	-0.14%	10.52
Bahrain BSE index	1524.77	↑ 1.45	0.10%	14.02%	0.54%	16.14%	11.42
Kuwait Main Market Index	4767.84	↑ 10.03	0.21%	-4.52%	1.15%	1.46%	14.78
Saudi Arabia TASI	7693.61	↓ -91.10	-1.17%	-1.34%	-4.92%	-1.78%	19.49
Oman MSM30 Index	4004.35	↓ -0.97	-0.02%	-7.59%	-0.33%	-9.42%	8.14
Qatar DSM Index	10220.72	↓ -1.48	-0.01%	-0.76%	-1.41%	0.56%	14.85

## UAE Indices



## UAE Market Commentary

- UAE equity markets ended lower yesterday, weighed down by losses in real estate, financial and industrial sector stocks.
- Property sector stocks, Emaar Properties, DAMAC Properties Dubai Co., Deyaar Development and Eshraq Properties Co. dropped 5.0%, 2.6%, 1.9% and 1.6%, respectively. Financial sector stocks, Al Waha Capital, Dubai Investments and Amanat Holdings lost 2.9%, 2.3% and 1.7%, respectively. Industrial sector stocks, Abu Dhabi Ship Building Co., declined 9.3%, while Arabtec Holding and Aramex fell 3.1% and 1.0%, respectively.
- Emirates Integrated Telecommunications Co. announced that its Q3 2019 net profit fell 13.5% to AED381.0 million, while its revenues dropped 7.9% to AED3.0 billion.
- First Abu Dhabi Bank announced the opening of a new branch in Al Khobar, to expand its operations in Saudi Arabia.
- Elsewhere, in the US, the consumer confidence index fell unexpectedly in October, while the house price index dropped for the first time in 12 months in August.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.2% lower at 5,075.1, while the Dubai Financial Market index closed 1.4% lower at 2,739.7.

## 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	Emirates Integrated Telecommunications Co PJSC	Q3
10/30/2019	Arabian Scandinavian Insurance Co PLC	Q3
10/31/2019	Dubai Investments PJSC, Aramex PJSC	Q3

### Abu Dhabi

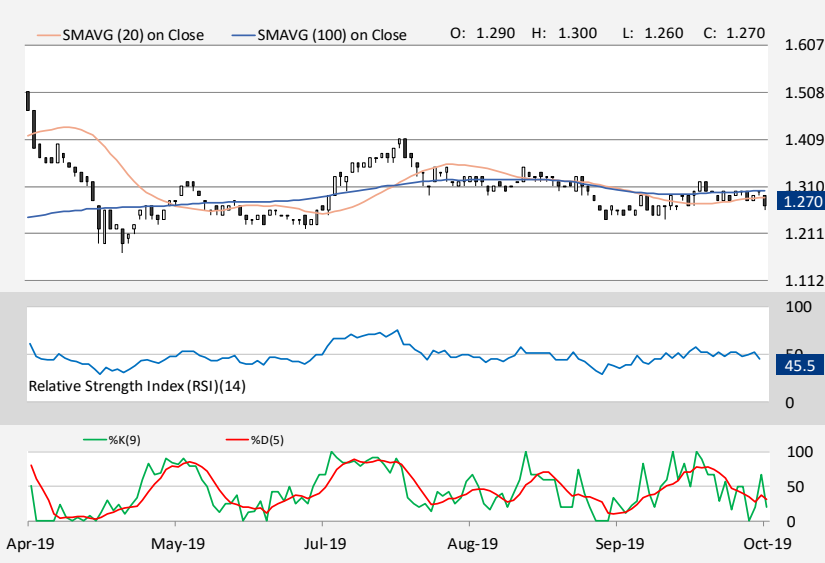
Date	Company	Event
10/27/2019	RAK Properties PJSC, Emirates Driving Co., Abu Dhabi Commercial Bank PJSC	Q3
10/28/2019	Abu Dhabi Aviation Co.	Q3
10/29/2019	Abu Dhabi National Insurance Co PSC	Q3
10/30/2019	Commercial Bank International PSC	Q3
10/31/2019	United Arab Bank PJSC, Arkan Building Materials 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

## Emaar Properties



- The stock traded lower yesterday and closed below the daily lower Bollinger band (currently placed at AED4.30) at AED4.21.
- A signal line crossover from above by the daily MACD, along with the RSI and stochastic indicators heading towards the south, reflects a bearish technical outlook. Additionally, the weekly MACD and RSI are placed below their centrelines, accompanied by the stochastic indicator trading in its oversold region, further endorses the above stance.
- Crucial support is seen at the AED4.13 level, followed by the AED3.97 and AED3.85 levels. A breach below the latter might lead to further acceleration to the downside.
- However, the daily lower Bollinger band crossover suggests at a possible recovery in the coming session. Immediate resistance is placed at the AED4.33 level, followed by the AED4.40 and AED4.58 levels.

## Dubai Investments



- Yesterday, the stock traded in the red to settle at AED1.27, after making a low at AED1.26.
- With a negative centreline crossover by the daily MACD, accompanied by the RSI and stochastic indicators directing towards the south, the near-term technical outlook appears to be bearish. Besides, the weekly MACD is tranquil in its negative zone, along with the RSI and stochastic oscillators trading with a weak bias, further elaborates the above view.
- Key intraday support is seen at the daily lower Bollinger band (currently placed at AED1.25), followed by the AED1.23 and AED1.20 levels. A move back below the latter might trigger further bearishness in the stock.
- On the flipside, important resistance is placed at the AED1.29 level, followed by the AED1.32 and AED1.35 levels. A break above the latter might lead to upside momentum in the stock.

## DAMAC Properties Dubai Co.



- The stock traded in the negative territory in the previous session and ended at AED0.880, after making a low at AED0.875.
- Presently, the daily MACD is trading with a downside bias, along with the RSI and stochastic oscillators sharply moving downwards, hints the presence of bearish momentum in the stock. In addition, the weekly RSI is placed in its oversold zone, coupled with the stochastic indicator trading with a bearish showing, further confirms the above outlook.
- Immediate support is placed at the AED0.870 level, followed by the AED0.861 and AED0.848 levels. A breach below the latter might generate further negative momentum in the stock.
- On the bright side, key technical obstacle resides at the AED0.892 level, followed by the AED0.900 and the 20day SMA (currently placed at AED0.912). A surge above the latter might trigger positivity in the stock.

## Amanat Holdings



- The stock posted marginal losses in the last session to finish at AED0.885, following a low at AED0.883.
- As of now, the daily MACD is showing loss of upward potential, coupled with the RSI indicator placed below its midline, reflects at a weak technical scenario. Crucial support is placed at the daily lower Bollinger band (currently trading at AED0.877), followed by the AED0.870 and AED0.863 levels. A move back below the latter might lead to further weakness in the stock.
- However, a signal line crossover from below by the weekly MACD, along with the RSI indicator trading with a slightly positive tone, suggests that the room for upside still exists. Key technical barrier is positioned at the 20day SMA (currently placed at AED0.896), followed by the AED0.906 and AED0.917 levels. A break above the latter might trigger bullishness in the stock.

## Union Properties



- The stock fell for the fourth straight session yesterday and settled at AED0.314, after making a low at AED0.310.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic oscillators trading with a negative showing, reflects at a bearish momentum in the stock. Key support is situated at the AED0.310 level, followed by the AED0.306 and AED0.300 levels. A breach below the latter might trigger increased selling pressure on the stock.
- However, weekly MACD is trading with a strong bias, coupled with the stochastic indicator moving out of its oversold region, suggest that the downside might remain limited. Important resistance is placed at the AED0.317 level, followed by the 50day SMA (currently placed at AED0.321) and the AED0.328 level. A clear break above the latter might lead to positive momentum in the stock.

## Abu Dhabi Commercial Bank

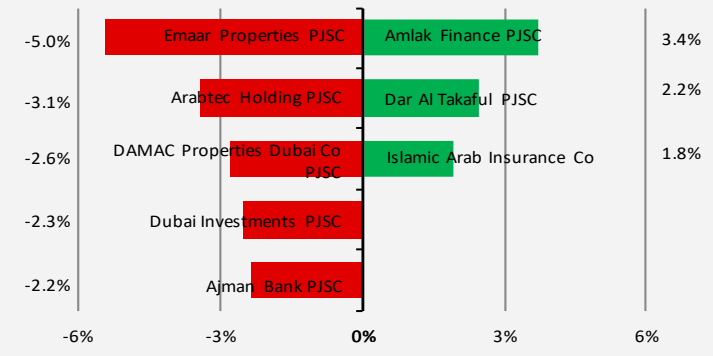


- The stock formed a gravestone Doji candlestick pattern in the previous session to finish at AED7.77.
- Presently, the daily MACD is trading with a strong bias, coupled with the stochastic oscillator placed in its overbought territory, indicates at a positive momentum in the stock. Key technical resistance is observed at the daily upper Bollinger band (currently placed at AED7.82), followed by the AED7.90 and AED7.98 levels. A break above the latter might trigger further upside momentum in the stock.
- However, the weekly MACD is trading with a bearish bias, along with the RSI and stochastic indicators oscillating below their 50lines, suggests that the room for downside still exists. Immediate support is placed at the 20day SMA (currently trading at AED7.65), followed by the AED7.57 and the AED7.50 levels. A move back below the latter might lead to bearish momentum in the stock.



## Dubai

### Top Gainers & Losers



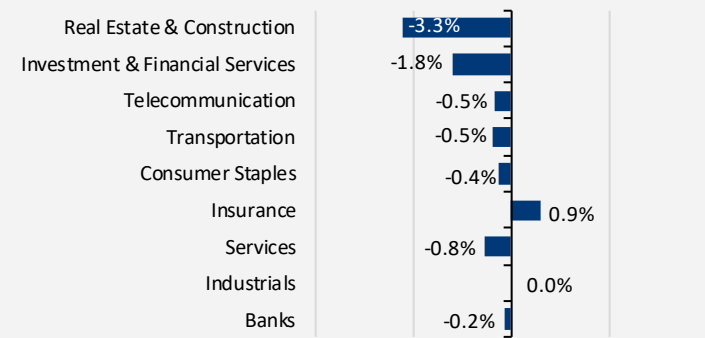
### Top Volume

Company	Volume
Deyaar Development PJSC	22,402,929
Arabtec Holding PJSC	12,262,797
Air Arabia PJSC	11,884,049
Emaar Properties PJSC	11,425,670
Amlak Finance PJSC	10,784,784

### Volume Gainers

Company	% Change
Commercial Bank of Dubai PSC	1335%
Air Arabia PJSC	1293%
Arabtec Holding PJSC	730%
Amlak Finance PJSC	344%
Dubai Investments PJSC	308%

### Sector Performance



### Market Overview

	29-Oct-19	28-Oct-19	Change	% Change
Index (Last)	2739.7	2777.1	-37.4	-1.3%
Volume (000's)	135321.0	89365.0	45956.0	51.4%
Deals	2608.0	1934.0	674.0	34.9%
Value (mill)	234.6	160.1	74.5	46.6%
Company Traded	31.0	33.0	-2.0	-6.1%
Gainers	4.0	10.0	-6.0	-60.0%
Laggards	22.0	21.0	1.0	4.8%
No Change	5.0	2.0	3.0	150.0%

52 Week High

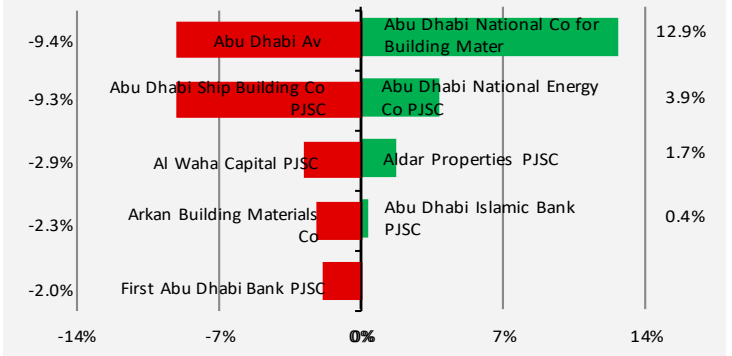
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



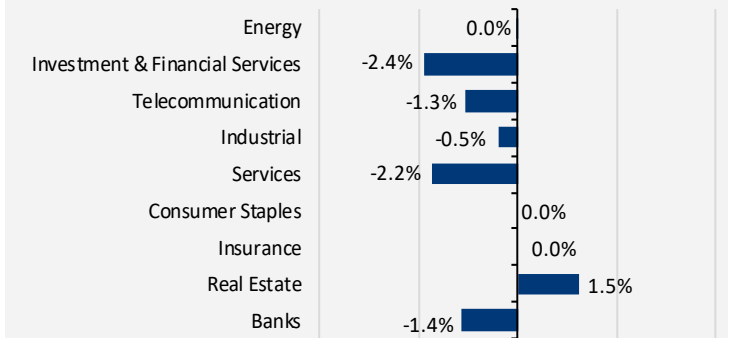
### Top Volume

Company	Volume
Aldar Properties PJSC	19,396,963
Abu Dhabi Commercial Bank PJSC	3,741,662
Dana Gas PJSC	1,829,130
Abu Dhabi Islamic Bank PJSC	1,739,676
Emirates Telecommunications Group Co PJSC	1,535,456

### Volume Gainers

Company	% Change
Al Waha Capital PJSC	630%
Ras Al Khaimah Ceramics	591%
Arkan Building Materials Co	151%
Methaq Takaful Insurance Co PSC	93%
Emirates Telecommunications Group Co PJSC	82%

### Sector Performance



### Market Overview

	29-Oct-19	28-Oct-19	Change	% Change
Index (Last)	5075.1	5134.7	-59.6	-1.2%
Volume (000's)	58186.0	59073.0	-887.0	-1.5%
Deals	1840.0	2112.0	-272.0	-12.9%
Value (mill)	170.3	181.4	-11.2	-6.1%
Company Traded	27.0	28.0	-1.0	-3.6%
Gainers	5.0	8.0	-3.0	-37.5%
Laggards	13.0	11.0	2.0	18.2%
No Change	9.0	9.0	0.0	0.0%

52 Week High

5426.3

52 Week Low

4671.0

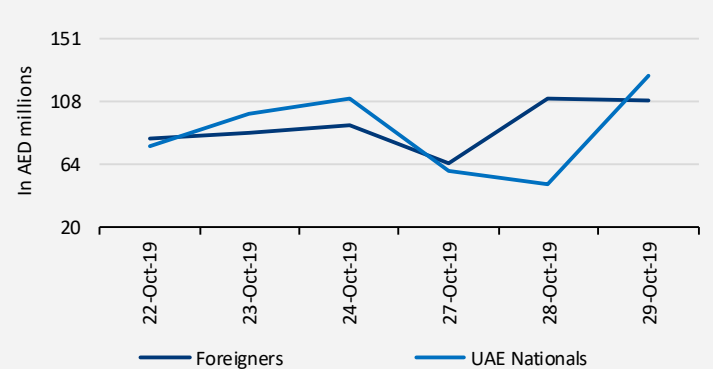
## Abu Dhabi Foreign Ownership Limit

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%	14.50%
AD Islamic Bank	No	25.00%	6.42%
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%	28.07%
Arkan Building Materials	No	49.00%	1.01%
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%	52.94%
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%	5.13%
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%	24.97%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

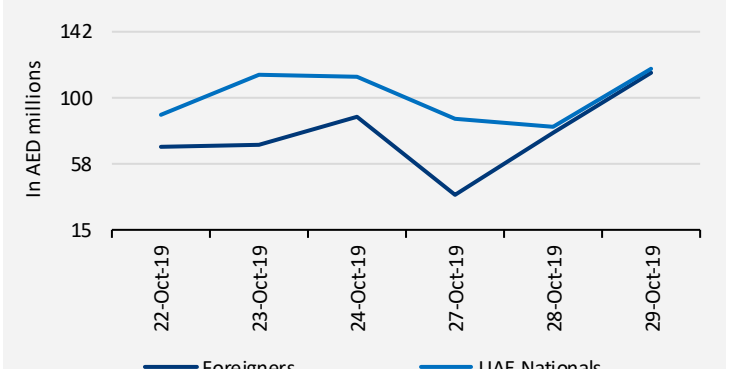
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.12%
RAK Properties	Yes	49.00%	26.70%
RAK White Cement	Yes	49.00%	18.41%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.95%
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%	76.34%
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%	4.61%
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





## 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.