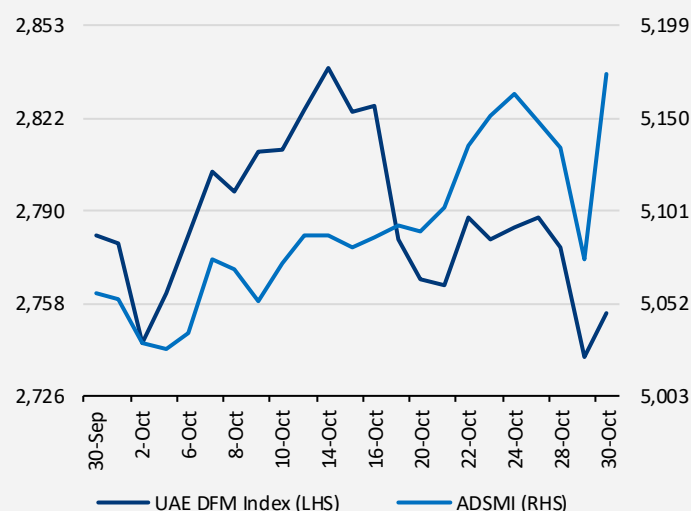


# Daman Morning Call

## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5173.17 ↑	98.03	1.93%	5.25%	2.36%	5.53%	15.46
UAE DFM Index	2754.69 ↑	14.99	0.55%	8.89%	-0.87%	-1.07%	10.84
Bahrain BSE index	1522.14 ↓	-2.63	-0.17%	13.83%	0.43%	15.78%	11.42
Kuwait Main Market Index	4755.27 ↓	-12.57	-0.26%	-4.77%	0.78%	1.31%	14.85
Saudi Arabia TASI	7792.76 ↑	99.15	1.29%	-0.07%	-3.23%	-1.44%	19.96
Oman MSM30 Index	4012.79 ↑	8.44	0.21%	-7.40%	-0.58%	-9.27%	8.43
Qatar DSM Index	10283.68 ↑	62.96	0.62%	-0.15%	-1.45%	-0.17%	15.02

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed higher yesterday, lifted by gains in financial, banking and real estate sector stocks.
- Financial sector stocks, Amlak Finance, Al Waha Capital and Dubai Investments increased 5.7%, 3.0% and 1.6%, respectively.
- Lenders, First Abu Dhabi Bank, Mashreqbank, Commercial Bank of Dubai and Sharjah Islamic Bank gained 3.4%, 1.3%, 1.3% and 0.8%, respectively.
- Property sector stocks, Emaar Properties, Emaar Malls, Emaar Development and RAK Properties rose 2.4%, 1.1%, 1.0% and 0.4%, respectively.
- Damac Properties announced that it will not distribute any dividends to its shareholders this year due to low profitability and slack in the real estate market.
- Dubai Financial Market announced that the rights issue of Emirates NBD will be tradable on the stock exchange from 3 to 14 November.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.9% higher at 5,173.2, while the Dubai Financial Market index closed 0.6% higher at 2,754.7.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30 Oct-1 Nov	CPI YoY	Sep	-	-	-2.04%	-	High

## 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	-	-
10/31/2019	Dubai Investments PJSC, Aramex PJSC	Q3

### Abu Dhabi

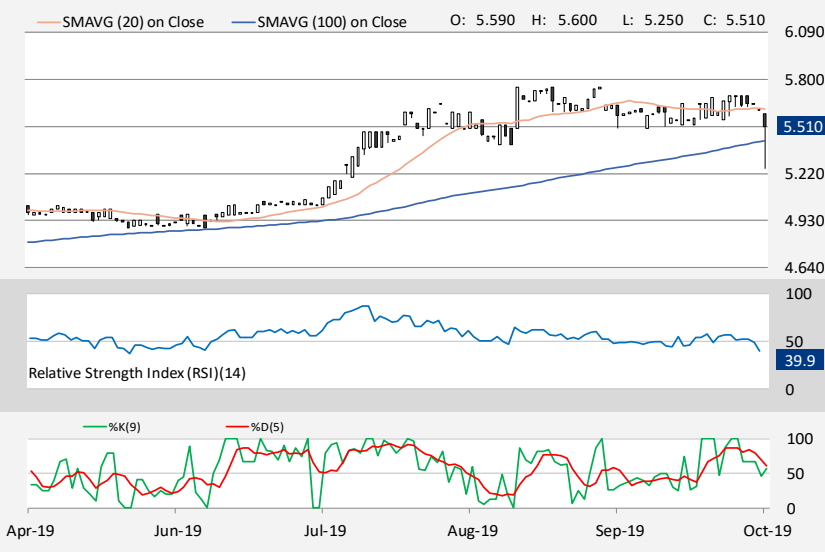
Date	Company	Event
10/27/2019	RAK Properties PJSC, Emirates Driving Co., Abu Dhabi	Q3
10/28/2019	Abu Dhabi Aviation Co	Q3
10/29/2019	Abu Dhabi National Insurance Co PSC, National Bank of Umm Al-Qaiwain PSC	Q3
10/30/2019	Invest bank PSC	Q3
10/31/2019	United Arab Bank PJSC, Arkan Building Materials Co, National Corp for Tourism & Hotels, Fidelity United Insurance Co, Fujairah Building Industries PSC, Ras Al-Khaimah National Insurance Co, Abu Dhabi National Takaful Co	Q3

## Amlak Finance



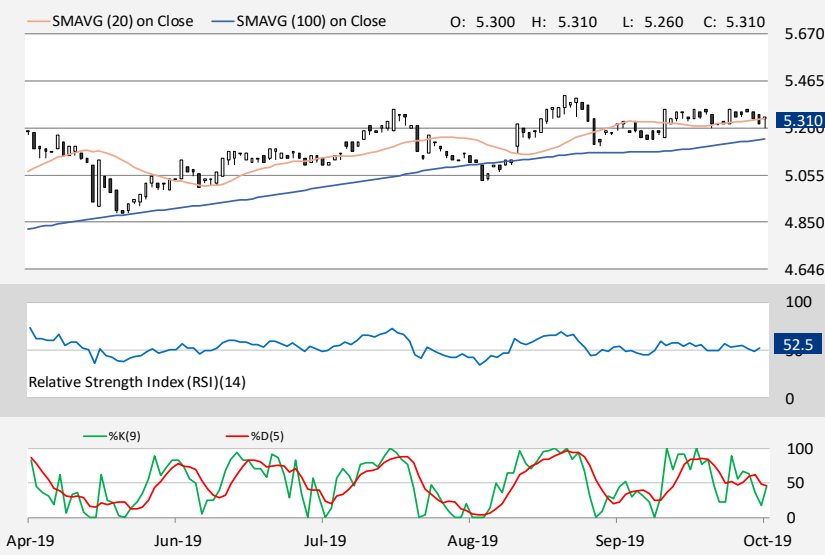
- The stock traded higher for the second consecutive session yesterday and ended at AED0.577, after hitting a high at AED0.587.
- Currently, the weekly MACD is placed at a higher level above its centreline, accompanied by the RSI and stochastic indicators oscillating in their overbought zones, hints at a bullish momentum in the stock. Adding to it, the daily momentum oscillators are trading with a positive tone, further validating the above stance.
- Important resistance is aligned at the AED0.607 level, followed by the daily upper Bollinger band (currently placed at AED0.642) and the AED0.676 level. A break above the latter might lead to further acceleration to the upside.
- Conversely, key support is seen at the AED0.540 level, followed by the AED0.509 and AED0.471 levels. A move back below the latter might trigger negativity in the stock.

## Emirates Integrated Telecommunications Co.



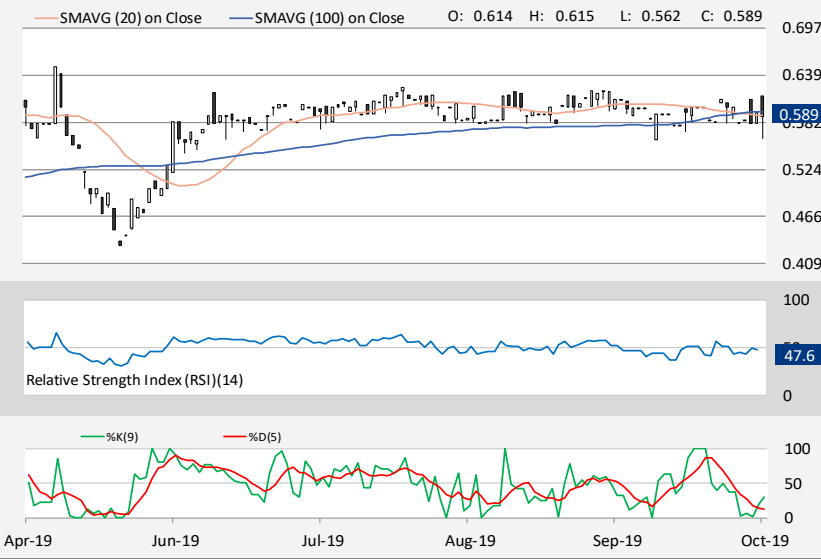
- Yesterday, the stock traded in the red to close at AED5.51, after nudging a low at AED5.25.
- At present, the daily MACD is about to cross its centreline negatively, along with the RSI and stochastic indicators trading with a bearish showing, indicates at a negative momentum in the stock. Also, the weekly MACD and RSI indicators are sharply heading towards the south, accompanied by the stochastic indicator placed in its oversold region, further substantiates the above outlook.
- Immediate support is located at the AED5.42 level, followed by the AED5.35 and AED5.25 levels. A breach below the latter might lead to increased selling pressure on the stock.
- On the flipside, key technical resistance is placed at the AED5.60 level, followed by the AED5.67 and AED5.75 levels. A surge above the latter might trigger positive momentum in the stock.

## Dubai Islamic Bank



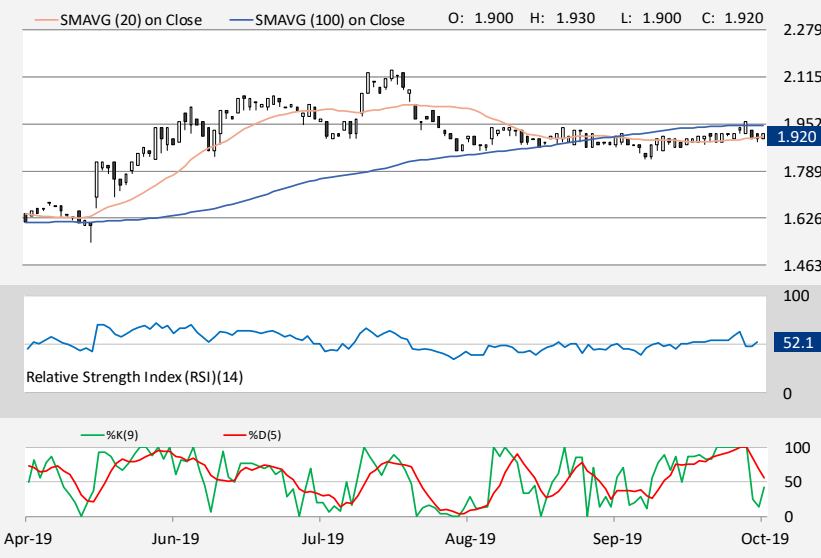
- After trading lower for past few sessions, the stock posted marginal gains yesterday and finished at AED5.31.
- As of now, the daily RSI is placed above its 50line, coupled with the stochastic indicator moving out of its oversold region, hints at likely positive momentum in the coming session. Key technical resistance is observed at the AED5.34 level, followed by the daily upper Bollinger band (currently placed at AED5.37) and the AED5.40 level. A break above the latter might generate further positive momentum in the stock.
- However, the weekly RSI is showing loss of upward potential, along with the stochastic indicator trading with a weak bias, suggests that the upside might remain limited. Key support is situated at the AED5.28 level, followed by the daily lower Bollinger band (currently trading at AED5.24) and the AED5.21 level. A breach below the latter might lead to negativity in the stock.

## Takaful House



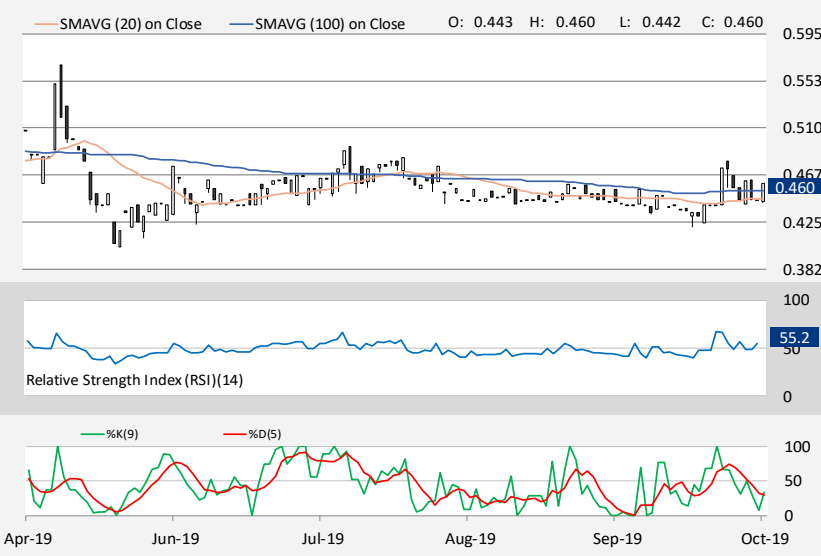
- The stock traded with a bearish tone yesterday to settle at AED0.589, after making a low at AED0.562.
- Presently, the daily MACD is tranquil below its centreline, accompanied by the RSI oscillator pointing towards the south, hints at a possible bearish momentum in the stock. Moreover, the weekly MACD is trading with a downside bias, along with the stochastic indicator placed in its oversold zone, further supports the above outlook.
- Important support is placed at the AED0.570 level, followed by the 200day SMA (currently trading at AED0.555) and the AED0.535 level. A move back below the latter might trigger further bearishness in the stock.
- On the bright side, key resistance is positioned at the AED0.609 level, followed by the AED0.628 and AED0.650 levels. A clear break above the latter might lead to upside momentum in the stock.

## Emaar Malls



- Following two straight negative sessions, the stock rebounded yesterday and closed at AED1.92, after hitting a high at AED1.93.
- At present, the daily MACD is placed in its positive territory, coupled with the RSI indicator directing towards the north, indicates at a positive technical outlook. Immediate resistance is aligned at the daily upper Bollinger band (currently placed at AED1.95), followed by the AED1.97 and the AED1.99 levels. A surge above the latter might trigger further bullishness in the stock.
- However, the weekly MACD is slightly moving downwards, along with the RSI indicator trading with a negative tone, suggests that the room for downside still exists. Crucial support is located at the AED1.90 level, followed by the AED1.87 and AED1.85 levels. A breach below the latter might lead to bearish momentum in the stock.

## Dubai Islamic Insurance and Reinsurance Co.

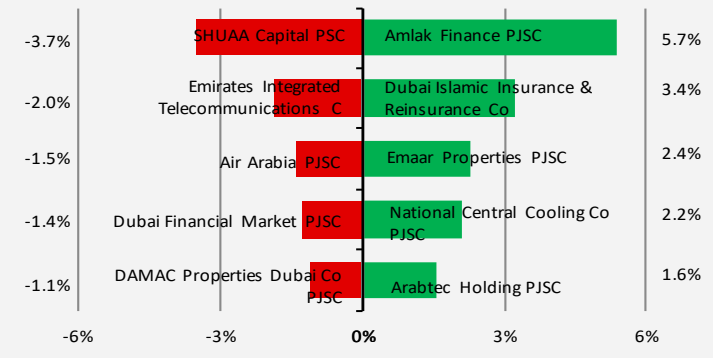


- The stock registered significant gains in the previous session to end at AED0.460.
- Currently, the daily MACD is trading in its positive territory, accompanied by the RSI and stochastic indicators directing towards the north, reflects at a strong technical outlook. Besides, the weekly MACD is trading with an upside bias, along with the RSI and stochastic indicators sharply moving upwards, further endorses the above view.
- Important resistance is aligned at the daily upper Bollinger band (currently placed at AED0.471), followed by the AED0.485 and AED0.493 levels. A clear break above the latter might trigger further strength in the stock.
- On the flipside, key intraday support is seen at the 100day SMA (currently trading at AED0.452), followed by the AED0.442 and AED0.430 levels. A move back below the latter might lead to negative momentum in the stock.



## Dubai

### Top Gainers & Losers



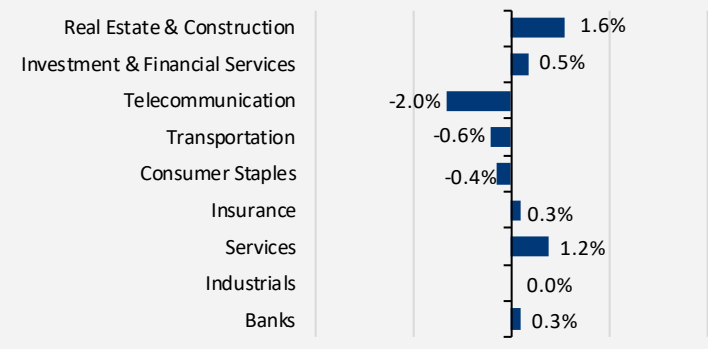
### Top Volume

Company	Volume
Amlak Finance PJSC	31,997,130
Deyaar Development PJSC	19,664,713
Emaar Properties PJSC	10,300,597
Union Properties PJSC	7,276,739
Gulf Navigation Holding PJSC	7,219,082

### Volume Gainers

Company	Change (%)
Emirates Integrated Telecommunications Co PJSC	1994%
Gulf Navigation Holding PJSC	1607%
SHUAA Capital PSC	579%
Ajman Bank PJSC	311%
Amlak Finance PJSC	197%

### Sector Performance



### Market Overview

	30-Oct-19	29-Oct-19	Change	% Change
Index (Last)	2754.7	2739.7	15.0	0.5%
Volume (000's)	128051.0	135321.0	-7270.0	-5.4%
Deals	2616.0	2608.0	8.0	0.3%
Value (mill)	163.3	234.6	-71.3	-30.4%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	20.0	4.0	16.0	400.0%
Laggards	11.0	22.0	-11.0	-50.0%
No Change	2.0	5.0	-3.0	-60.0%

52 Week High

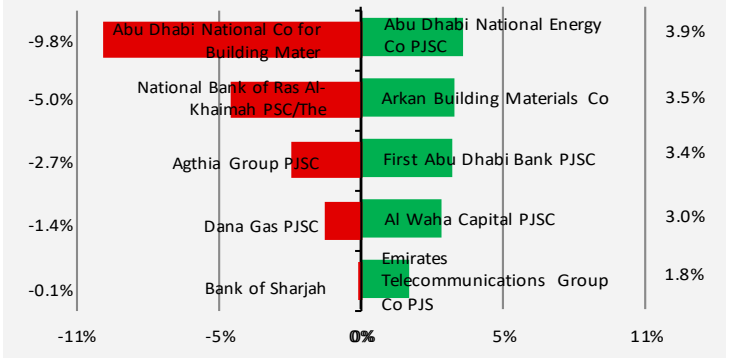
2951.6

52 Week Low

2429.1

## Abu Dhabi

### Top Gainers & Losers



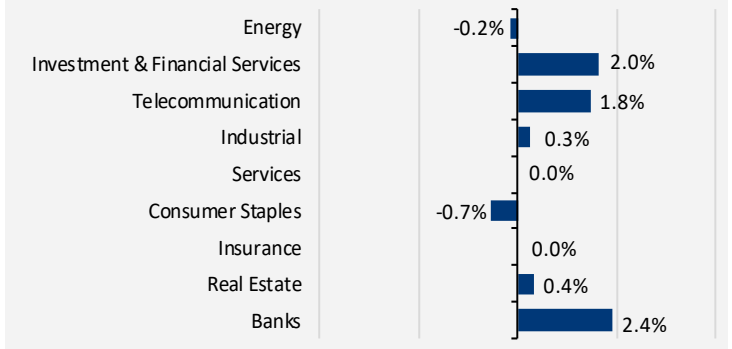
### Top Volume

Company	Volume
Aldar Properties PJSC	19,687,129
Abu Dhabi Commercial Bank PJSC	2,118,170
Dana Gas PJSC	2,012,856
Eshraq Properties Co PJSC	1,271,341
International Fish Farming Holding Co PJSC	1,225,000

### Volume Gainers

Company	Change (%)
Abu Dhabi National Energy Co PJSC	15729%
National Marine Dredging Co	56%
Methaq Takaful Insurance Co PSC	52%
Dana Gas PJSC	10%
Eshraq Properties Co PJSC	7%

### Sector Performance



### Market Overview

	30-Oct-19	29-Oct-19	Change	% Change
Index (Last)	5173.2	5075.1	98.0	1.9%
Volume (000's)	42406.0	58186.0	-15780.0	-27.1%
Deals	1302.0	1840.0	-538.0	-29.2%
Value (mill)	122.0	170.3	-48.3	-28.3%
Company Traded	26.0	27.0	-1.0	-3.7%
Gainers	15.0	5.0	10.0	200.0%
Laggards	5.0	13.0	-8.0	-61.5%
No Change	6.0	9.0	-3.0	-33.3%

52 Week High

5426.3

52 Week Low

4671.0

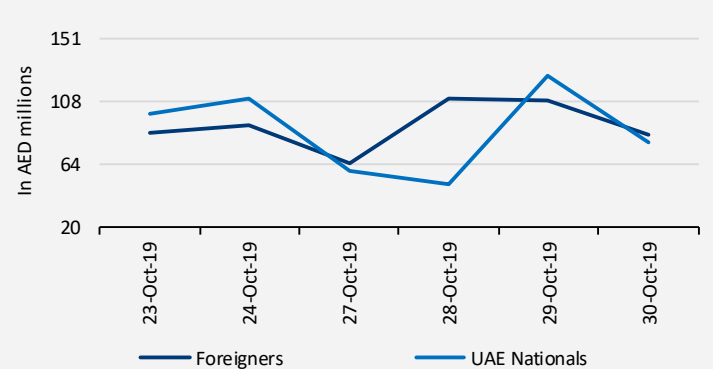
## Abu Dhabi Foreign Ownership Limit

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%	14.51%
AD Islamic Bank	No	25.00%	6.43%
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%	28.20%
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%	52.93%
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%

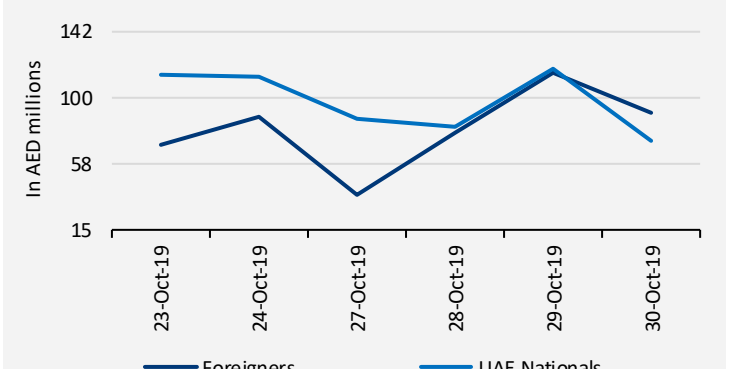
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	Yes	49.00%	26.69%
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%	76.33%
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





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