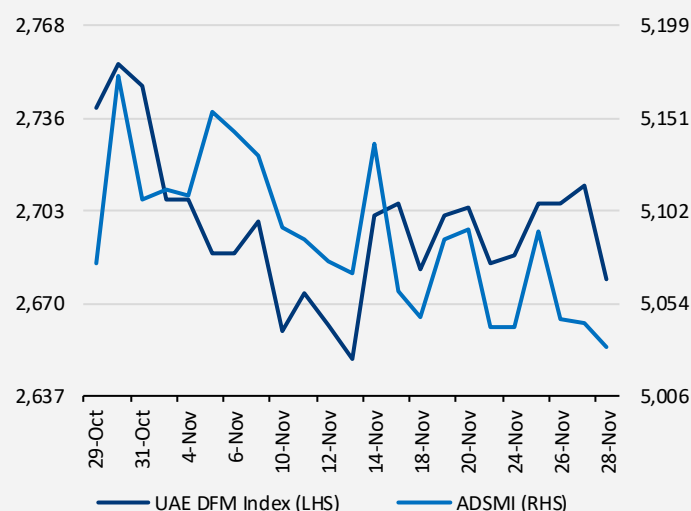


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)	
Abu Dhabi Securities Market General	5030.76	↓	-12.85	-0.25%	2.35%	-0.87%	5.46%	15.47
UAE DFM Index	2678.70	↓	-33.02	-1.22%	5.89%	-2.23%	0.38%	10.63
Bahrain BSE index	1526.95	↑	7.96	0.52%	14.18%	0.14%	14.91%	11.47
Kuwait Main Market Index	4767.01	↑	7.80	0.16%	-4.53%	-0.02%	0.78%	12.38
Saudi Arabia TASI	7859.06	↑	5.98	0.08%	0.78%	2.15%	2.03%	20.22
Oman MSM30 Index*	4064.14	↓	-18.88	-0.46%	-6.21%	1.49%	-7.89%	7.67
Qatar DSM Index	10147.88	↓	-23.51	-0.23%	-1.47%	-0.71%	-2.09%	14.73

\*Values as on 26 November 2019

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower on Thursday, led by losses in banking, industrial and real estate sector stocks.
- Lender, United Arab Bank PJSC declined 10.0%, while its peers Ajman Bank, Abu Dhabi Commercial Bank and Dubai Islamic Bank fell 2.3%, 2.2% and 1.1%, respectively.
- Industrial sector stocks, Air Arabia, Aramex and Gulf Navigation Holding dropped 3.3%, 1.8% and 1.1%, respectively.
- Property sector stocks, Eshraq Properties Co., Emaar Development and DAMAC Properties Dubai Co. eased 4.2%, 1.9% and 1.3%, respectively.
- Damac Properties' Chairman Hussain Sajwani has completed the acquisition of Italian fashion house Roberto Cavalli through his private investment vehicle, Vision Investments.
- Amanat Holdings announced its plans to invest AED800.0 million to AED900.0 million in the GCC and Egyptian markets over the next few years to boost growth, especially in the healthcare and education sectors.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.3% lower at 5,030.8, while the Dubai Financial Market index closed 1.2% lower at 2,678.7.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
2 Dec-9 Dec	CPI YoY	Oct	-	-	-2.17%	-	High
5 Dec	IHS Markit UAE PMI	Nov	-	-	51.10	-	Medium

## Company Events This Week

### Dubai

Date	Company	Event
12/1/2019	-	-
12/2/2019	-	-
12/3/2019	-	-
12/4/2019	-	-
12/5/2019	-	-

### Abu Dhabi

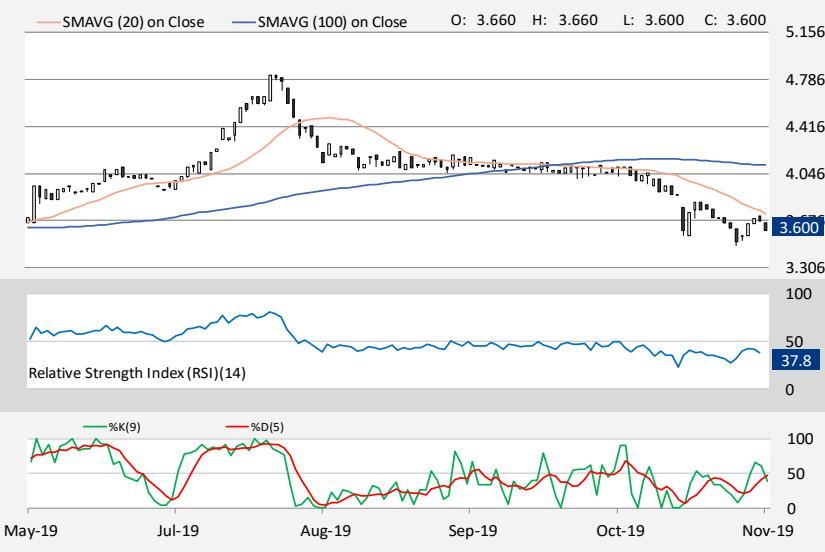
Date	Company	Event
12/1/2019	-	-
12/2/2019	-	-
12/3/2019	-	-
12/4/2019	-	-
12/5/2019	-	-

## Dubai Financial Market



- The stock traded with a bullish tone on Thursday and ended above the daily upper Bollinger band (currently placed at AED0.912) at AED0.925, after hitting a high at AED0.926.
- Currently, the daily momentum oscillators are heading towards the north, hinting the presence of bullish momentum in the stock. Also, the weekly MACD and RSI are trading with a positive showing, further validating the above stance.
- Key resistance resides at the AED0.950 level, followed by the AED0.972 and AED0.990 levels. A surge above the latter might trigger further acceleration to the upside.
- However, the daily upper Bollinger band crossover suggests at a possible correction in the near term. Important support is seen at the AED0.903 level, followed by the AED0.872 and AED0.855 levels. A breach below the latter might lead to negativity in the stock.

## Emaar Development



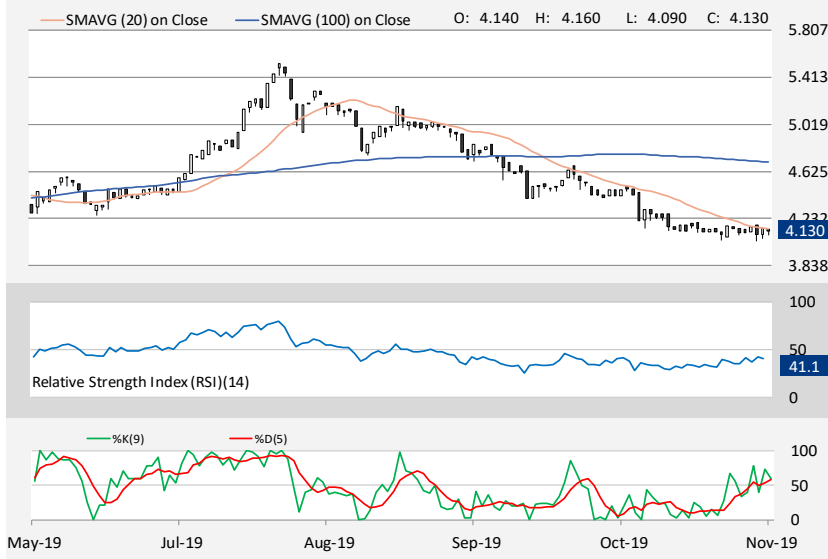
- On Thursday, the stock traded in the red for the second straight session to close at AED3.60.
- A signal line crossover from below by the daily MACD, coupled with the stochastic indicator placed in its overbought territory, reflects a positive technical outlook. Besides, the weekly RSI is pointing towards the north, along with the stochastic indicator attempting to move out of its oversold zone, further confirms the above view.
- Immediate resistance is observed at the AED3.65 level, followed by the 20day SMA (currently placed at AED3.73) and the AED3.78 level. A break above the latter might trigger positivity in the stock.
- On the contrary, crucial support is located at the AED3.56 level, followed by the AED3.50 and AED3.45 levels. A breach below the latter might lead to further downside momentum in the stock.

## GFH Financial Group



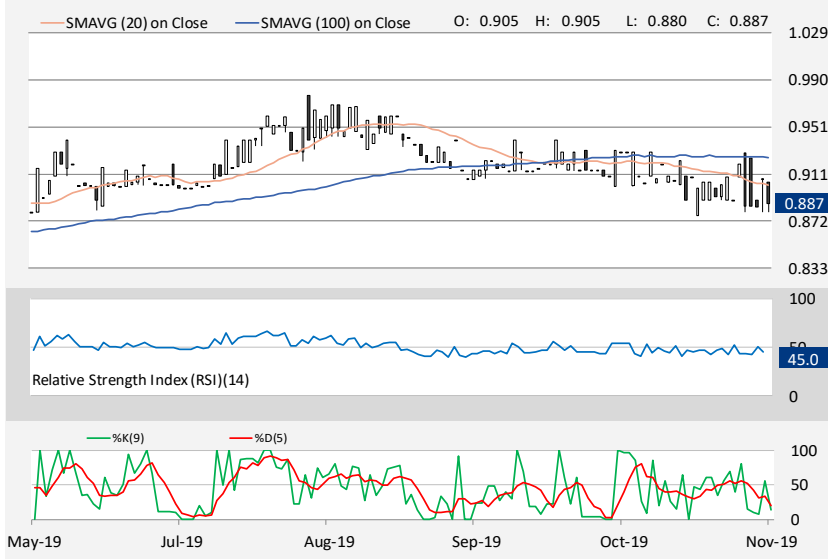
- The stock extended its gains for the second consecutive session on Thursday and finished at AED0.890.
- Presently, the daily MACD is trading with a strong bias, accompanied by the RSI and stochastic oscillators trading above their 50lines, reflects at a bullish technical outlook. Moreover, the weekly MACD is trading with a positive tone, along with the stochastic indicator sharply moving upwards, further elaborates the above outlook.
- Important resistance is aligned at the daily upper Bollinger band (currently trading at AED0.910), followed by the AED0.931 and AED0.953 levels. A clear break above the latter might generate further positive momentum in the stock.
- On the flipside, key intraday support is situated at the 50day SMA (currently placed at AED0.873), followed by the AED0.860 and AED0.834 levels. A move back below the latter might trigger bearishness in the stock.

## Emaar Properties



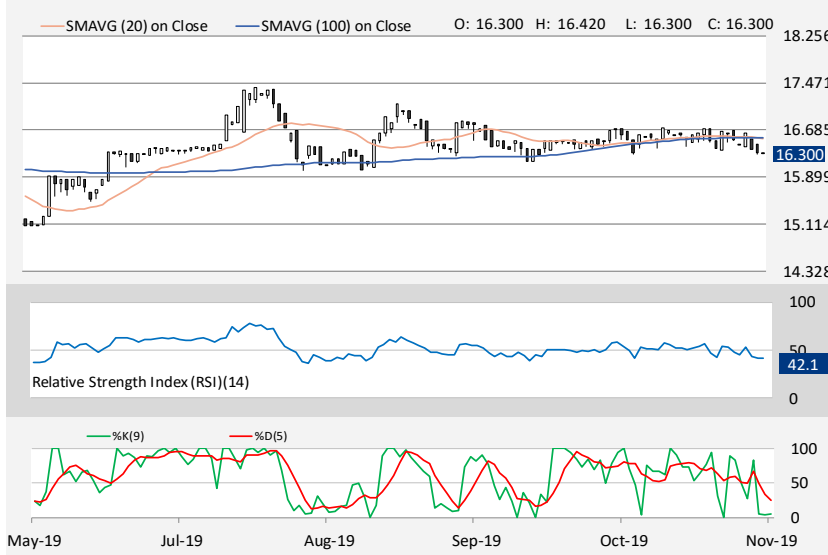
- The stock edged lower in Thursday's session to settle at AED4.13, after nudging a low at AED4.09.
- As of now, the weekly MACD is trading with a downside bias, coupled with the stochastic indicator placed in its oversold territory, hints at likely negative momentum in the coming session. Immediate support is seen at the daily lower Bollinger band (currently trading at AED4.07), followed by the AED4.02 and AED3.96 levels. A move back below the latter might lead to further downside momentum in the stock.
- However, daily MACD is trading with a bullish showing, along with the stochastic indicator placed above its 50line, suggests that the room for upside still exists. Key technical obstacle is positioned at the AED4.20 level, followed by the AED4.27 and AED4.34 levels. A surge above the latter might generate positive momentum in the stock.

## Ajman Bank



- The stock traded in the negative territory on Thursday and finished at AED0.887, after making a low at AED0.880.
- With a negative centreline crossover by the weekly MACD, accompanied by the RSI and stochastic indicators directing towards the south, the near-term technical outlook appears to be bearish. Additionally, the daily MACD is showing loss of upward potential, along with the RSI and stochastic oscillators trading with a negative bias, further elaborates the above view.
- Key support is placed at the daily lower Bollinger band (currently trading at AED0.878), followed by the AED0.860 and AED0.847 levels. A move back below the latter might trigger further bearishness in the stock.
- Meanwhile, important resistance is positioned at the 20day SMA (currently placed at AED0.902), followed by the AED0.920 and AED0.935 levels.

## Emirates Telecommunication Group

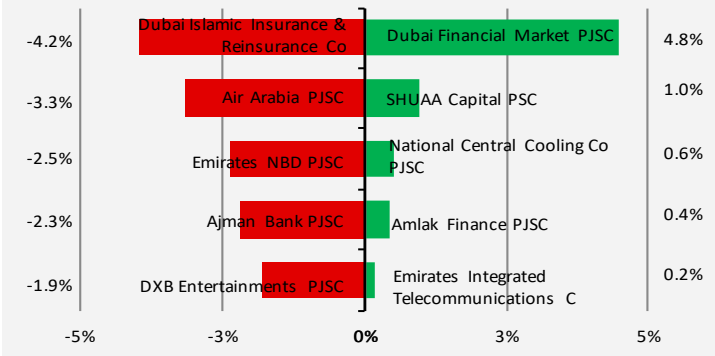


- The stock formed a gravestone Doji candlestick pattern on Thursday to settle at AED16.30.
- A recent signal line crossover from above by the weekly MACD, accompanied by the RSI and stochastic indicators directing towards the south, hints the presence of negative momentum in the stock. Also, the daily MACD is placed below its centreline, along with the RSI and stochastic indicator sharply moving downwards, further confirms the above outlook.
- Immediate support is seen at the AED16.16 level, followed by the AED16.02 and AED15.86 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 AED16.42 level, followed by the 100day SMA (currently trading at AED16.63) and AED16.76 levels. A surge above the latter might trigger positive momentum in the stock.



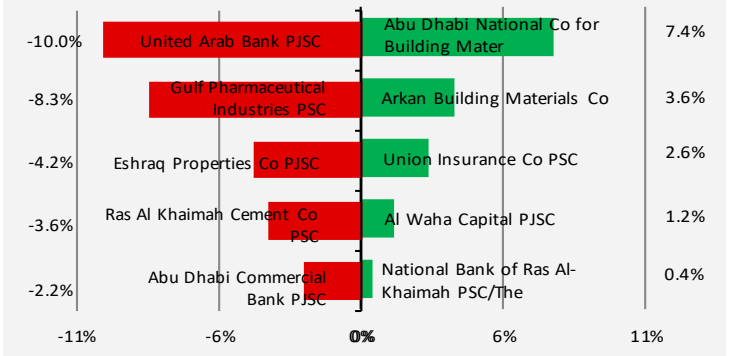
## Dubai

### Top Gainers & Losers



## Abu Dhabi

### Top Gainers & Losers



### Top Volume

Company	Volume
Dubai Financial Market PJSC	26,649,732
Emaar Properties PJSC	10,957,296
Union Properties PJSC	7,613,700
Deyaar Development PJSC	5,744,795
Air Arabia PJSC	5,688,767

### Volume Gainers

Company	Change (%)
Dubai Islamic Insurance & Reinsurance Co	792%
Dubai Investments PJSC	668%
Dubai Financial Market PJSC	366%
Emirates NBD PJSC	151%
Ajman Bank PJSC	144%

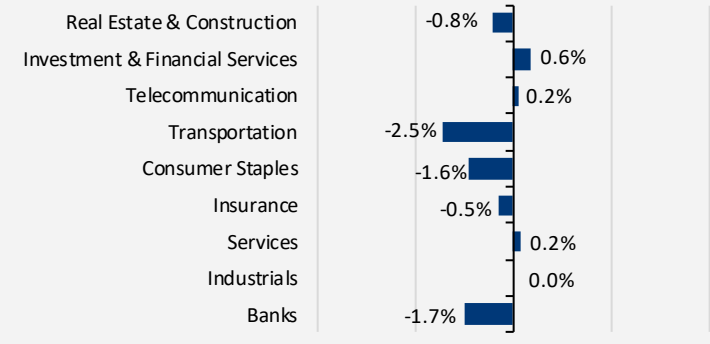
### Top Volume

Company	Volume
Aldar Properties PJSC	5,148,204
Abu Dhabi Commercial Bank PJSC	2,447,636
Eshraq Properties Co PJSC	1,516,150
Dana Gas PJSC	1,327,866
International Fish Farming Holding Co PJSC	1,015,000

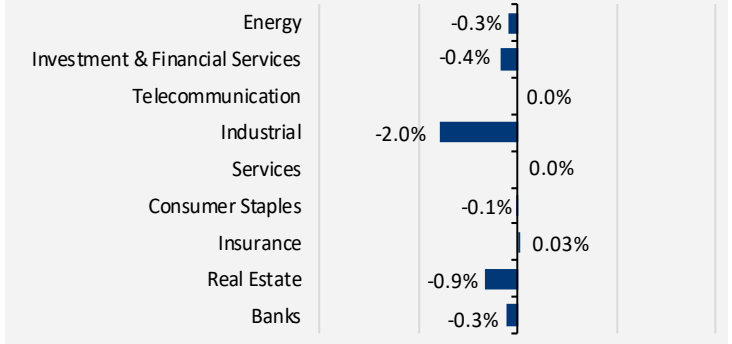
### Volume Gainers

Company	Change (%)
National Bank of Ras Al-Khaimah PSC/The	148329%
Arkan Building Materials Co	43578%
Ras Al Khaimah Ceramics	14281%
Bank of Sharjah	4540%
Gulf Cement Co PSC	2021%

### Sector Performance



### Sector Performance



### Market Overview

	28-Nov-19	27-Nov-19	Change	% Change
Index (Last)	2678.7	2711.7	-33.0	-1.2%
Volume (000's)	147477.0	312952.0	-165475.0	-52.9%
Deals	2944.0	2925.0	19.0	0.6%
Value (mill)	215.1	275.5	-60.4	-21.9%
Company Traded	33.0	31.0	2.0	6.5%
Gainers	9.0	20.0	-11.0	-55.0%
Laggards	20.0	7.0	13.0	185.7%
No Change	4.0	4.0	0.0	0.0%

### Market Overview

	28-Nov-19	27-Nov-19	Change	% Change
Index (Last)	5030.8	5043.6	-12.9	-0.3%
Volume (000's)	28006.0	64581.0	-36575.0	-56.6%
Deals	1167.0	1617.0	-450.0	-27.8%
Value (mill)	175.7	167.8	7.8	4.7%
Company Traded	30.0	29.0	1.0	3.4%
Gainers	8.0	15.0	-7.0	-46.7%
Laggards	16.0	9.0	7.0	77.8%
No Change	6.0	5.0	1.0	20.0%

52 Week High

2951.6

52 Week Low

2429.1

52 Week High

5426.3

52 Week Low

4671.0

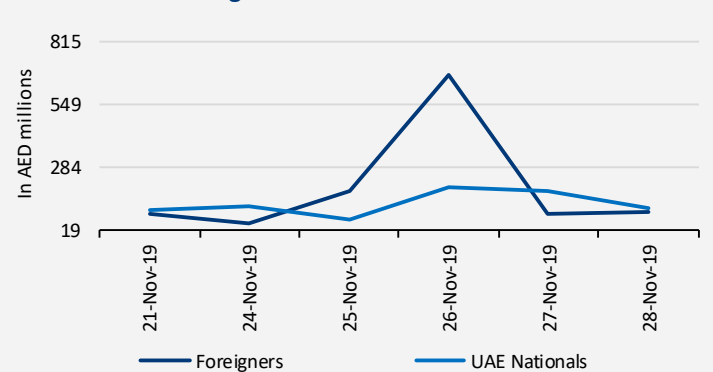
## Abu Dhabi Foreign Ownership Limit

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%	14.40%
AD Islamic Bank	No	25.00%	6.29%
AD National Hotels	Yes	25.00%	0.98%
AD National Insurance	Yes	0.00%	0.18%
AD Ship Building	Yes	49.00%	0.99%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	11.81%
Al Khazna Insurance	Yes	25.00%	5.01%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	49.00%	28.06%
Arkan Building Materials	No	49.00%	2.94%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	49.00%	31.64%
Bank of Sharjah	Yes	30.00%	18.78%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	52.72%
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%	16.92%
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%	34.29%
MANZEL Real Estate	Yes	49.00%	18.98%
Methaq Takaful Insurance	Yes	25.00%	24.79%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

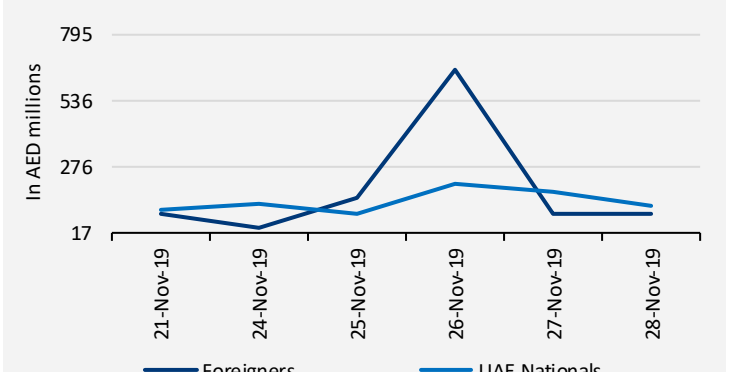
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.56%
RAK Properties	Yes	49.00%	26.68%
RAK White Cement	Yes	49.00%	18.42%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	2.08%
Sharjah Group Company	Yes	49.00%	22.12%
Sharjah Islamic Bank	Yes	0.00%	18.88%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	76.24%
The National Investor company	No	0.00%	0.01%
United Arab Bank	Yes	49.00%	46.98%
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%	4.53%
National Takaful Company	Yes	25.00%	12.73%
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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