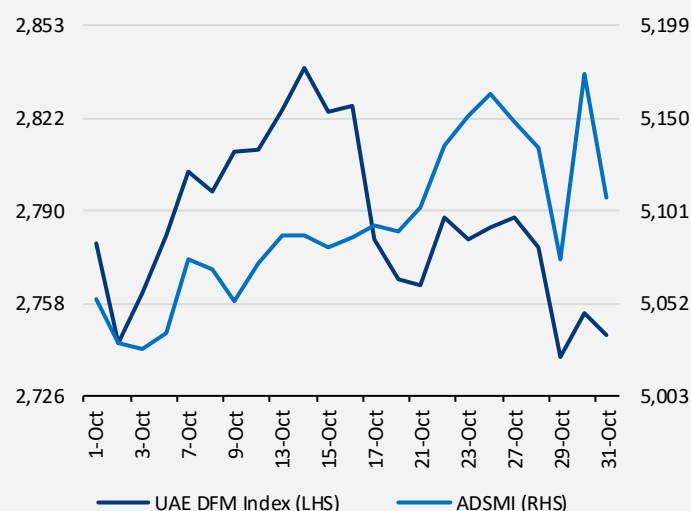


GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD % Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	5107.76 ↓	-65.41	-1.26%	3.92%	1.06%	3.80%	15.26
UAE DFM Index	2746.93 ↓	-7.76	-0.28%	8.59%	-1.15%	-2.08%	10.88
Bahrain BSE index	1523.27 ↑	1.13	0.07%	13.91%	0.50%	15.99%	11.44
Kuwait Main Market Index	4757.94 ↑	2.67	0.06%	-4.72%	0.84%	0.85%	14.86
Saudi Arabia TASI	7744.08 ↓	-48.68	-0.62%	-0.70%	-3.83%	-1.72%	19.85
Oman MSM30 Index	3999.88 ↓	-12.91	-0.32%	-7.70%	-0.90%	-9.55%	8.41
Qatar DSM Index	10188.97 ↓	-94.71	-0.92%	-1.07%	-2.35%	-0.89%	14.87

UAE Indices



UAE Market Commentary

- UAE equity markets ended lower on Thursday, weighed down by losses in real estate, industrial and material sector stocks.
- Property sector stocks, Union Properties and DAMAC Properties Dubai Co. fell 1.6% and 1.0%, respectively, while peers Emaar Properties, Deyaar Development and Aldar Properties eased 0.9%, 0.8% and 0.4%, respectively.
- Industrial sector stocks, National Central Cooling Co., Aramex and Arabtec Holding dropped 2.2%, 2.0% and 1.6%, respectively.
- Material sector stocks, National Cement Co., Ras Al Khaimah Ceramics and Arkan Building Materials Co. lost 4.2%, 1.3% and 0.7%, respectively.
- Dubai Investments announced that its Q3 2019 net profit fell to AED459.00 million from AED724.00 million, while total income during the period stood at AED2.12 billion.
- Aramex announced that its Q3 2019 profit rose 1.0% to AED113.70 million, while revenues for the same period increased 2.0% to AED1.27 billion.
- The Abu Dhabi Securities Exchange (ADX) general index ended 1.3% lower at 5,107.8, while the Dubai Financial Market index closed 0.3% lower at 2,746.9.

Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
30 Oct-4 Nov	CPI YoY	Sep	-	-	-2.04%	-	High
5 Nov	IHS Markit UAE PMI	Oct	-	-	51.00	-	Medium

Company Events This Week

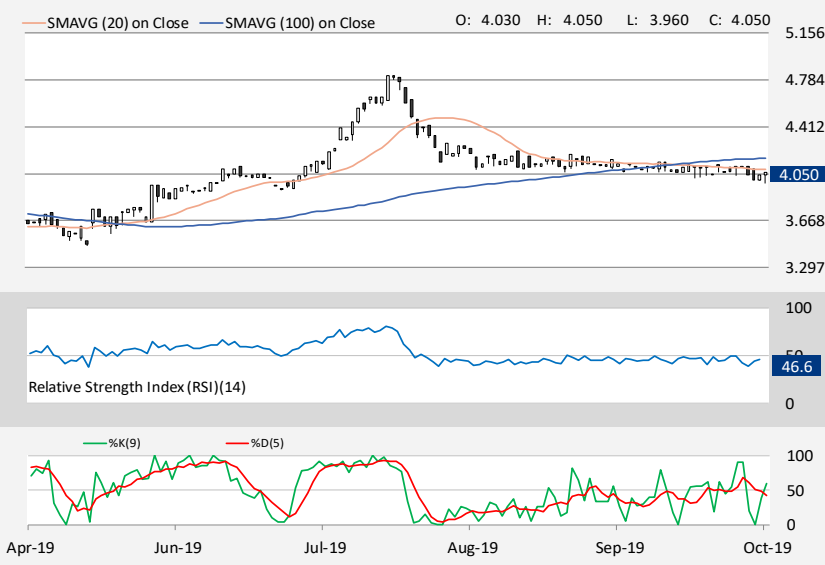
Dubai

Date	Company	Event
11/03/2019	-	-
11/04/2019	National General Insurance Co, Emaar Malls PJSC	Q3
11/05/2019	Dubai Financial Market PJSC, Dubai Insurance Co PSC	Q3
11/06/2019	SHUAA Capital PSC, DXB Entertainments PJSC, Arabian Scandinavian Insurance Co PLC	Q3
11/07/2019	Arabtec Holding PJSC, Amanat Holdings PJSC, Amlak Finance PJSC	Q3

Abu Dhabi

Date	Company	Event
11/03/2019	-	-
11/04/2019	Abu Dhabi National Hotels, Ras Al Khaimah Ceramics, Al Khaleej Investment PJSC, Umm Al Qaiwain General Investment Co, Agthia Group PJSC	Q3
11/05/2019	International Holdings Co PJSC, Finance House PJSC,	Q3
11/06/2019	Commercial Bank International PSC	Q3
11/07/2019	Emirates Insurance Co, Al Waha Capital PJSC, Abu Dhabi National Energy Co PSC, United Arab Bank PJSC, Arkan Building Materials Co, Ras Al-Khaimah National Insurance Co, Fujairah Building Industries PSC, Abu Dhabi National Takaful Co PSC	Q3

Emaar Development



- The stock posted marginal gains on Thursday to settle at AED4.05.
- Currently, the daily MACD is pointing towards the north, coupled with the RSI indicator trading with a positive bias, indicates at a strong technical outlook. Key technical barrier is placed at the 20day SMA (currently trading at AED4.07), followed by the AED4.09 and AED4.12 levels. A break above the latter might trigger further strength in the stock.
- However, a negative centreline crossover by the weekly MACD, accompanied by the RSI and stochastic oscillators sharply heading towards the south, suggests that the room for downside still exists. Crucial support is situated at the AED4.02 level, followed by the daily lower Bollinger band (currently trading at AED4.00) and the AED3.97 level. A breach below the latter might lead to negative momentum in the stock.

Emirates NBD



- The stock fell for the second straight session on Thursday and ended at AED12.00, following a low at AED11.95.
- At present, the daily MACD is trading with a negative showing, along with the RSI and stochastic indicators oscillating in their oversold zones, hints at a bearish momentum in the stock. Additionally, the weekly MACD is moving downwards, accompanied by the RSI and stochastic indicators trading with a downside bias, further endorses the above view.
- Immediate support is located at the AED11.95 level, followed by the AED11.86 and AED11.80 levels. A move back below the latter might trigger further bearishness in the stock.
- Conversely, key technical obstacle is observed at the AED12.09 level, followed by the AED12.15 and AED12.20 levels. A surge above the latter might lead to positive momentum in the stock.

ARAMEX



- The stock formed a long bearish candlestick pattern in Thursday's session to finish at AED3.92.
- A possible signal line crossover from above by the daily MACD, accompanied by the RSI and stochastic oscillators pointing towards the south, reflects at a weak technical outlook. Likewise, the weekly MACD is trading in its negative territory, along with the RSI and stochastic indicator trading in their oversold regions, further substantiates the above view.
- Key intraday support is seen at the AED3.85 level, followed by the AED3.80 and AED3.73 levels. A breach below the latter might generate further bearish momentum in the stock.
- On the flipside, important resistance is positioned at the AED3.98 level, followed by the AED4.05 and the 100day SMA (currently placed at AED4.16). A clear break above the latter might trigger bullishness in the stock.

Arabtec Holding



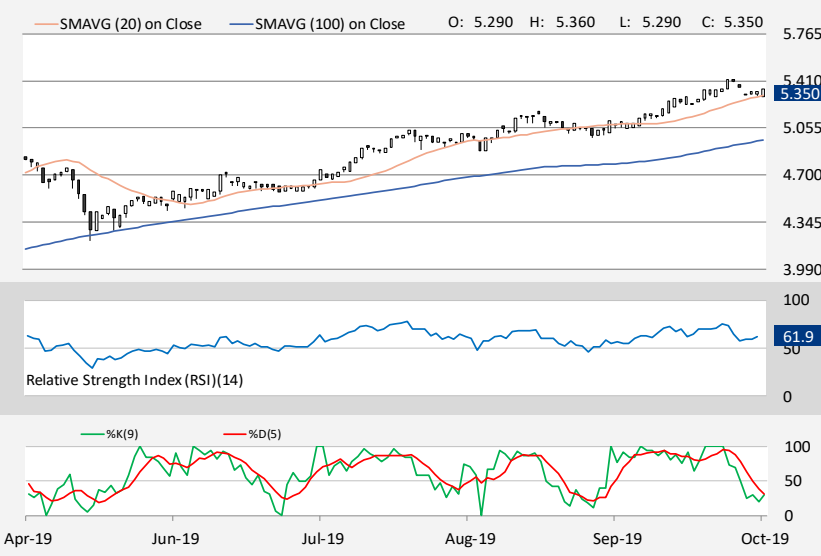
- The stock traded in the negative territory on Thursday and closed at AED1.85.
- As of now, the daily MACD and stochastic oscillators are trading with a bearish showing, along with the RSI indicator directing towards the south, indicates at a negative momentum in the stock. Moreover, the weekly RSI is trading with a negative tone, coupled with the stochastic indicator moving out of its overbought region, further substantiates the above view.
- Crucial support is placed at the AED1.83 level, followed by the AED1.82 and AED1.80 levels. A move back below the latter might trigger further negativity in the stock.
- On the bright side, immediate resistance is positioned at the AED1.87 level, followed by the 1.89 and the 20day SMA (currently trading at AED1.90). A sustained break above the latter might lead to upside momentum in the stock.

GFH Financial Group



- The stock traded in the green for the second straight session on Thursday to end at AED0.887, after making a high at AED0.880.
- Presently, the daily MACD is about to cross its centreline positively, accompanied by the RSI and stochastic indicators trading above their 50lines, hints at a bullish momentum in the stock. In addition, the weekly MACD is trading with a strong bias, along with the RSI and stochastic indicators moving upwards, further substantiates the above outlook.
- Key resistance is observed at the AED0.895 level, followed by the AED0.901 and AED0.910 levels. A surge above the latter might trigger further bullish momentum in the stock.
- On the flipside, important support is placed at the 20day SMA (currently placed at AED0.880), followed by the AED0.874 and AED0.865 levels. A breach below the latter might lead to downside momentum in the stock.

Abu Dhabi Islamic Bank

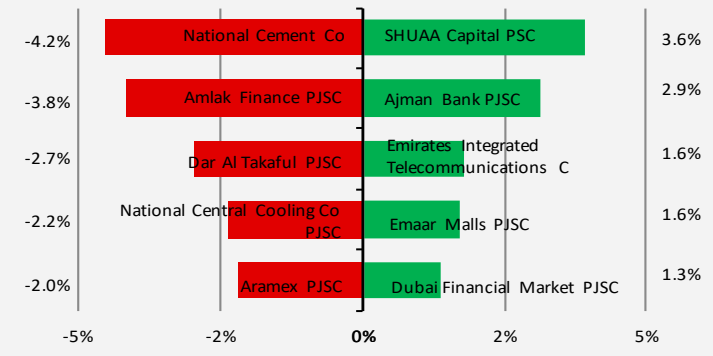


- The stock traded in the positive territory on Thursday and finished at AED5.35, after making a high at AED5.36.
- Currently, the weekly MACD is placed at a higher level above its centreline, along with the stochastic indicator trading in its overbought territory, reflects at a bullish technical outlook. Also, the daily RSI is trading with positive tone, coupled with the stochastic indicator attempting to move out of its oversold zone, further endorses the above stance.
- Crucial resistance is aligned at the AED5.38 level, followed by the AED5.41 and the daily upper Bollinger band (currently trading at AED5.44). A break and stability above the latter might lead to further bullish momentum in the stock.
- On the contrary, key technical support is seen at the 20day SMA (currently trading at AED5.31), followed by the AED5.28 and AED5.25 levels. A breach below the latter might trigger weakness in the stock.



Dubai

Top Gainers & Losers



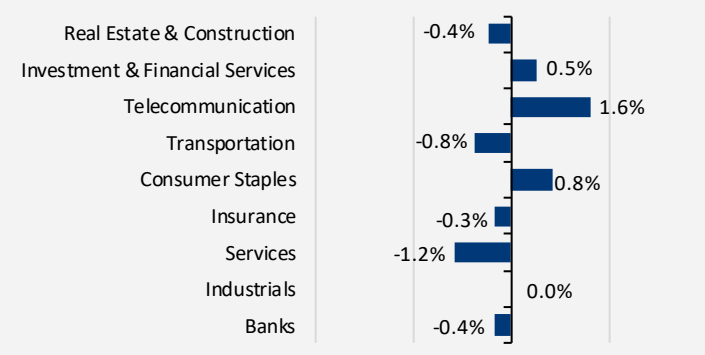
Top Volume

Company	Volume
Union Properties PJSC	20,866,098
Deyaar Development PJSC	17,527,927
Amlak Finance PJSC	12,134,770
Emaar Properties PJSC	9,836,207
Air Arabia PJSC	7,314,975

Volume Gainers

Company	Change (%)
National Central Cooling Co PJSC	5087%
Ajman Bank PJSC	1262%
Takaful Emarat Insurance PSC	412%
Dubai Investments PJSC	374%
Union Properties PJSC	187%

Sector Performance



Market Overview

	31-Oct-19	30-Oct-19	Change	% Change
Index (Last)	2746.9	2754.7	-7.8	-0.3%
Volume (000's)	122532.0	128051.0	-5519.0	-4.3%
Deals	2383.0	2616.0	-233.0	-8.9%
Value (mill)	157.3	163.3	-6.0	-3.7%
Company Traded	35.0	33.0	2.0	6.1%
Gainers	10.0	20.0	-10.0	-50.0%
Laggards	19.0	11.0	8.0	72.7%
No Change	6.0	2.0	4.0	200.0%

52 Week High

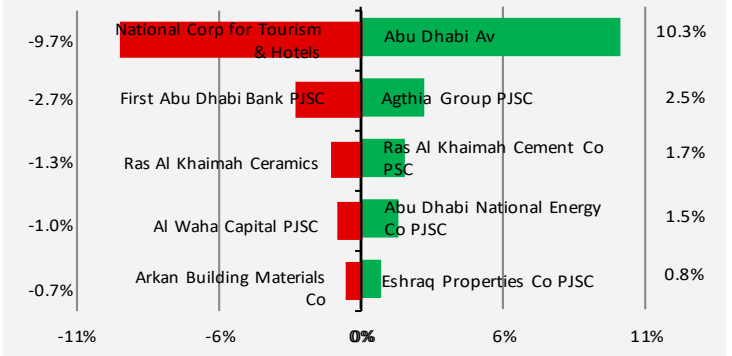
2951.6

52 Week Low

2429.1

Abu Dhabi

Top Gainers & Losers



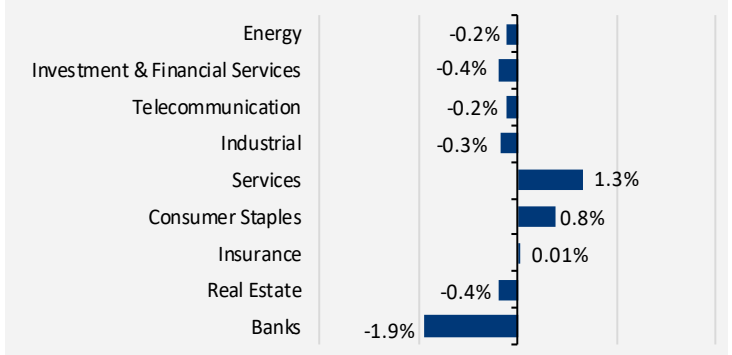
Top Volume

Company	Volume
Ras Al Khaimah Cement Co PSC	16,142,301
Aldar Properties PJSC	14,201,074
Abu Dhabi Commercial Bank PJSC	2,969,984
International Fish Farming Holding Co PJSC	1,784,035
Dana Gas PJSC	1,694,354

Volume Gainers

Company	Change (%)
Ras Al Khaimah Cement Co PSC	3346%
National Bank of Ras Al-Khaimah PSC/The	1415%
Al Waha Capital PJSC	1184%
Agthia Group PJSC	716%
Arkan Building Materials Co	453%

Sector Performance



Market Overview

	31-Oct-19	30-Oct-19	Change	% Change
Index (Last)	5107.8	5173.2	-65.4	-1.3%
Volume (000's)	55604.0	42406.0	13198.0	31.1%
Deals	1540.0	1302.0	238.0	18.3%
Value (mill)	193.2	122.0	71.2	58.3%
Company Traded	25.0	26.0	-1.0	-3.8%
Gainers	12.0	15.0	-3.0	-20.0%
Laggards	10.0	5.0	5.0	100.0%
No Change	3.0	6.0	-3.0	-50.0%

52 Week High

5426.3

52 Week Low

4671.0



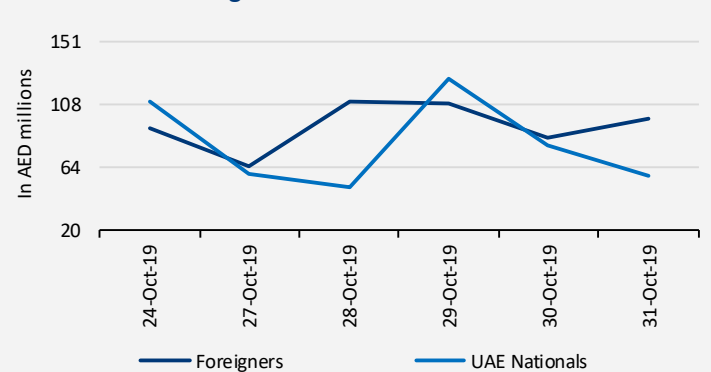
Abu Dhabi Foreign Ownership Limit

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%	6.45%
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%	28.22%
Arkan Building Materials	No	49.00%	1.02%
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%	52.92%
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%	5.14%
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%	24.87%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	10.00%	0.92%

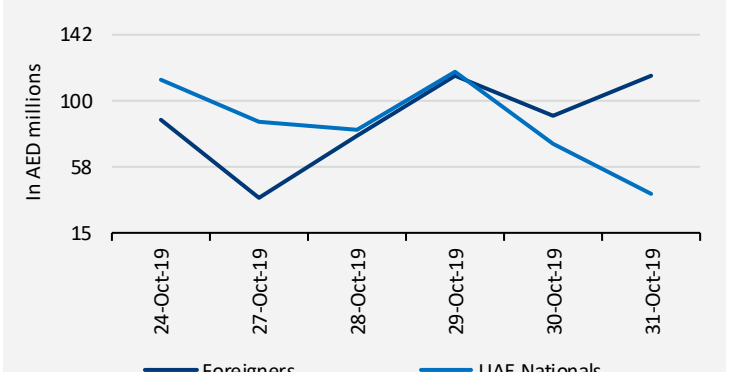
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
National Marine Dredging	Yes	0.00%	0.05%
Oman & Emirates Holding	Yes	0.00%	0.10%
Ooredoo	Yes	100.00%	87.68%
Umm Al-Qaiwain Cement	Yes	49.00%	9.48%
RAK Cement	Yes	49.00%	29.11%
RAK Ceramic	Yes	49.00%	53.13%
RAK Properties	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%	76.23%
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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